

**EMPIRE BARBERS LTD**  
Company Registration No. 10292839 (England and Wales)  
**ANNUAL REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**EMPIRE BARBERS LTD**

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# **EMPIRE BARBERS LTD**

## **DIRECTOR'S REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2021**

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The director presents his annual report and financial statements for the year ended 31 March 2021.

#### **Principal activities**

The principal activity of the company continued to be that of providing barbering services.

#### **Director**

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Mr J Baker

#### **Small companies exemption**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr J Baker

**Director**

5 December 2021

## EMPIRE BARBERS LTD

### BALANCE SHEET

AS AT 31 MARCH 2021

		2021		2020	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	4		-		471
<b>Current assets</b>					
Debtors	5	7,304		-	
Cash at bank and in hand		3,302		57	
		<u>10,606</u>		<u>57</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(18,347)</u>		<u>(18,914)</u>	
<b>Net current liabilities</b>			(7,741)		(18,857)
<b>Total assets less current liabilities</b>			<u>(7,741)</u>		<u>(18,386)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss reserves			(7,841)		(18,486)
<b>Total equity</b>			<u>(7,741)</u>		<u>(18,386)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**EMPIRE BARBERS LTD**

**BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2021**

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The financial statements were approved and signed by the director and authorised for issue on 5 December 2021

Mr J Baker

**Director**

**Company Registration No. 10292839**

# EMPIRE BARBERS LTD

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Company information

Empire Barbers Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 19 Admirals Wharf, Lower Canal Walk, Southampton, SO14 3JQ.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS 102') and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

##### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

##### 1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

##### 1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# EMPIRE BARBERS LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

#### 1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### 1.9 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

## EMPIRE BARBERS LTD

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

#### FOR THE YEAR ENDED 31 MARCH 2021

#### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	1
	<u>          </u>	<u>          </u>

#### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 April 2020 and 31 March 2021	1,788
	<u>          </u>
<b>Depreciation and impairment</b>	
At 1 April 2020	1,317
Depreciation charged in the year	471
	<u>          </u>
At 31 March 2021	1,788
	<u>          </u>
<b>Carrying amount</b>	
At 31 March 2021	-
	<u>          </u>
At 31 March 2020	471
	<u>          </u>

#### 5 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	7,304	-
	<u>          </u>	<u>          </u>

#### 6 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	1,664	14,414
Other creditors	16,683	4,500
	<u>          </u>	<u>          </u>
	18,347	18,914
	<u>          </u>	<u>          </u>



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