

**BIRD & BIRD (SALONS) LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 OCTOBER 2018**

**BIRD & BIRD (SALONS) LIMITED**  
**REGISTERED NUMBER: 10426225**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	4	8,400	11,200
		<u>8,400</u>	<u>11,200</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	1,500	2,288
Cash at bank and in hand	6	15,070	9,572
		<u>16,570</u>	<u>11,860</u>
Creditors: amounts falling due within one year	7	(33,150)	(28,365)
<b>Net current liabilities</b>		<u>(16,580)</u>	<u>(16,505)</u>
<b>Total assets less current liabilities</b>		<u>(8,180)</u>	<u>(5,305)</u>
<b>Net liabilities</b>		<u>(8,180)</u>	<u>(5,305)</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account		(8,182)	(5,307)
		<u>(8,180)</u>	<u>(5,305)</u>

---

**BIRD & BIRD (SALONS) LIMITED**  
**REGISTERED NUMBER: 10426225**

---

**STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 OCTOBER 2018**

---

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 October 2019.

**S J Bird**  
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

---

**1. General information**

Bird & Bird (Salons) Limited is a company domiciled in England and Wales, registration number 10426225. Registered office is The Dairy, Manor Cortyard, Aston Sandford, Buckinghamshire, HP17 8JB.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**2.3 Operating leases: the Company as lessee**

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

**2.4 Interest income**

Interest income is recognised in the Statement of income and retained earnings using the effective interest method.

**2.5 Finance costs**

Finance costs are charged to the Statement of income and retained earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.6 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018

---

**2. Accounting policies (continued)**

**2.7 Intangible assets**

**Goodwill**

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight line basis to the Statement of income and retained earnings over its useful economic life.

**Other intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

**2.8 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.9 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.10 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.11 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2017 - 3).

---

**BIRD & BIRD (SALONS) LIMITED**

---

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

---

**4. Intangible assets**

	<b>Goodwill</b> <b>£</b>
<b>Cost</b>	
At 1 November 2017	14,000
At 31 October 2018	<u>14,000</u>
<b>Amortisation</b>	
At 1 November 2017	2,800
Charge for the year	2,800
At 31 October 2018	<u>5,600</u>
<b>Net book value</b>	
At 31 October 2018	<u><u>8,400</u></u>

**5. Debtors**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Trade debtors	-	788
Other debtors	1,500	1,500
	<u>1,500</u>	<u>2,288</u>

**6. Cash and cash equivalents**

	<b>2018</b> <b>£</b>	<b>2017</b> <b>£</b>
Cash at bank and in hand	15,070	9,572
	<u>15,070</u>	<u>9,572</u>

---

**BIRD & BIRD (SALONS) LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

---

**7. Creditors: Amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other taxation and social security	-	283
Other creditors	<b>32,049</b>	25,993
Accruals and deferred income	<b>1,101</b>	2,089
	<u><b>33,150</b></u>	<u>28,365</u>

**8. Share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
2 (2017 - 2) Ordinary shares of £1.00 each	<u><b>2</b></u>	<u>2</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.