

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

FOR

ADAM GROOMING RP LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

ADAM GROOMING RP LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

DIRECTORS:

Mr Y O Pakcan
Mr E Kolege

REGISTERED OFFICE:

8 Gees Court
Marylebone
London
W1U 1JQ

REGISTERED NUMBER:

10834673 (England and Wales)

ACCOUNTANTS:

AGK Partners
Chartered Accountants
1 Kings Avenue
London
N21 3NA

STATEMENT OF FINANCIAL POSITION**30 JUNE 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Property, plant and equipment	4		182,106		163,839
CURRENT ASSETS					
Inventories		552		567	
Debtors	5	54,762		61,549	
Cash at bank and in hand		<u>76,218</u>		<u>51,900</u>	
		131,532		114,016	
CREDITORS					
Amounts falling due within one year	6	<u>251,451</u>		<u>194,936</u>	
NET CURRENT LIABILITIES			<u>(119,919)</u>		<u>(80,920)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			62,187		82,919
CREDITORS					
Amounts falling due after more than one year	7		(33,197)		(53,630)
PROVISIONS FOR LIABILITIES	8		<u>(30,752)</u>		<u>(27,057)</u>
NET (LIABILITIES)/ASSETS			<u>(1,762)</u>		<u>2,232</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(1,763)</u>		<u>2,231</u>
			<u>(1,762)</u>		<u>2,232</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 December 2020 and were signed on its behalf by:

Mr Y O Pakcan - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. STATUTORY INFORMATION

Adam Grooming Rp Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis as the directors are satisfied that the company will have adequate resources to meet its liabilities to third parties as they fall due.

Significant judgements and estimates

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 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.

There are no significant judgements or estimates involved in the preparation of the financial statements.

Revenue

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Property, plant and equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the assets capable of operating as intended.

The carrying value of tangible assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets less their estimated residual value over their expected useful lives, on the following basis:

Short leasehold 15% on reducing balance basis.

Plant and machinery 25% on reducing balance basis.

The company has adopted the policy of not depreciating the assets in the first year, however full depreciation is provided in the year of disposal.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock is calculated on a first in, first out basis.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position comprise cash at banks and in hand, short term deposits with an original maturity date of one month. Cash equivalents are defined as short-term, highly liquid investments that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. PROPERTY, PLANT AND EQUIPMENT

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 July 2018	21,435	142,404	163,839
Additions	19,585	37,498	57,083
At 30 June 2019	<u>41,020</u>	<u>179,902</u>	<u>220,922</u>
DEPRECIATION			
Charge for year	3,215	35,601	38,816
At 30 June 2019	<u>3,215</u>	<u>35,601</u>	<u>38,816</u>
NET BOOK VALUE			
At 30 June 2019	<u>37,805</u>	<u>144,301</u>	<u>182,106</u>
At 30 June 2018	<u>21,435</u>	<u>142,404</u>	<u>163,839</u>

Included within plant and machinery are £46,544 of assets held under finance lease.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Other debtors	<u>54,762</u>	<u>61,549</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	17,207	17,207
Trade creditors	75,927	120
Amounts owed to group undertakings	149,957	149,877
Other creditors	8,360	27,732
	<u>251,451</u>	<u>194,936</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2019	2018
	£	£
Hire purchase contracts	<u>33,197</u>	<u>53,630</u>

8. PROVISIONS FOR LIABILITIES

	2019	2018
	£	£
Deferred tax		
Accelerated capital allowances	3,695	27,057
Deferred tax	<u>27,057</u>	<u>-</u>
	<u>30,752</u>	<u>27,057</u>

	Deferred tax
	£
Balance at 1 July 2018	27,057
Provided during year	3,695
Balance at 30 June 2019	<u>30,752</u>

9. OTHER FINANCIAL COMMITMENTS

The company has annual commitments under non-cancellable operating leases of £62,500 for the next 8 years.

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Included in other creditors due within one year is an amount £4,291 (2018: £5,991) due to the director of the company. The loan is interest free and repayable on demand.

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.