

Company registration number: 13968990

MMS Hair Experts (Cardiff) Ltd

Unaudited filleted abridged financial statements

31 March 2023

MMS Hair Experts (Cardiff) Ltd

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MMS Hair Experts (Cardiff) Ltd

Directors and other information

Director	Mrs Michelle Marshall
Secretary	Mark Jenkins
Company number	13968990
Registered office	18 Clos Y Dyfrgi Thornhill Cardiff CF14 9HW

Bankers

Cashplus Bank
Cottons Centre
Cottons Lane
London
SE1 2QG

MMS Hair Experts (Cardiff) Ltd**Abridged statement of financial position****31 March 2023**

	Note	31/03/23 £	£
Fixed assets			
Tangible assets	5	6,406	
		<hr/>	6,406
Current assets			
Stocks		11,947	
Debtors		1,616	
Cash at bank and in hand		18,119	
		<hr/>	
		31,682	
Creditors: amounts falling due within one year		(29,247)	
		<hr/>	
Net current assets			2,435
Total assets less current liabilities			<hr/> 8,841
Net assets			<hr/> 8,841
Capital and reserves			
Called up share capital			1
Profit and loss account			8,840
			<hr/>
Shareholder funds			8,841
			<hr/>

For the period ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of comprehensive income has not been delivered.

All of the members have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the current period ending 31 March 2023 in accordance with Section 444(2A) of the Companies Act 2006.

These financial statements were approved by the board of directors and authorised for issue on 05 December 2023 , and are signed on behalf of the board by:

Mrs Michelle Marshall

Director

Company registration number: 13968990

MMS Hair Experts (Cardiff) Ltd**Statement of changes in equity****Period ended 31 March 2023**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 7 July 2022	-	-	-
Profit for the period		8,840	8,840
Total comprehensive income for the period	<u>-</u>	<u>8,840</u>	<u>8,840</u>
Issue of shares	1		1
Total investments by and distributions to owners	<u>1</u>	<u>-</u>	<u>1</u>
At 31 March 2023	<u>1</u>	<u>8,840</u>	<u>8,841</u>

MMS Hair Experts (Cardiff) Ltd

Notes to the financial statements

Period ended 31 March 2023

1. General information

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is 18 Clos Y Dyfrgi, Thornhill, Cardiff, CF14 9HW.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	-	20 % straight line
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If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Staff costs

The average number of persons employed by the company during the period amounted to 6

The aggregate payroll costs incurred during the period were:

	Period ended 31/03/23 £
Wages and salaries	62,803
Other pension costs	898
	<hr/>
	63,701
	<hr/>

5. Tangible assets

	£
Cost	
At 7 July 2022	-
Additions	8,008
	<hr/>
At 31 March 2023	8,008
	<hr/>
Depreciation	
At 7 July 2022	-
Charge for the year	1,602
	<hr/>
At 31 March 2023	1,602
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Carrying amount	
At 31 March 2023	6,406
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6. Directors advances, credits and guarantees

During the period the director entered into the following advances and credits with the company:

Period ended
31/03/23

	Balance brought forward £	Advances /(credits) to the director £	Balance o/standing £
Mrs Michelle Marshall	-	(1,274)	(1,274)
	<hr/>	<hr/>	<hr/>

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.