

EXPRESSIONS HAIR AND BEAUTY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

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FOR THE YEAR ENDED 31 MARCH 2022**

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EXPRESSIONS HAIR AND BEAUTY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022**

DIRECTORS:

Mrs W Griffin
Mrs J Charles

REGISTERED OFFICE:

6 Roeze Close
Woodhall Spa
Lincolnshire
LN10 6PP

REGISTERED NUMBER:

07994306 (England and Wales)

ACCOUNTANTS:

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

STATEMENT OF FINANCIAL POSITION
31 MARCH 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		3,800
Property, plant and equipment	5		<u>10,443</u>		<u>10,589</u>
			10,443		14,389
CURRENT ASSETS					
Inventories		18,208		17,521	
Debtors	6	28,494		22,652	
Cash at bank		<u>51,484</u>		<u>46,911</u>	
		98,186		87,084	
CREDITORS					
Amounts falling due within one year	7	<u>38,822</u>		<u>19,484</u>	
NET CURRENT ASSETS			<u>59,364</u>		<u>67,600</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			69,807		81,989
CREDITORS					
Amounts falling due after more than one year	8		(29,833)		(43,333)
PROVISIONS FOR LIABILITIES			<u>(1,666)</u>		<u>(1,623)</u>
NET ASSETS			<u>38,308</u>		<u>37,033</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			<u>38,208</u>		<u>36,933</u>
SHAREHOLDERS' FUNDS			<u>38,308</u>		<u>37,033</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 5 December 2022 and were signed on its behalf by:

Mrs W Griffin - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

1. STATUTORY INFORMATION

Expressions Hair and Beauty Limited 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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 15% on reducing balance

Tangible fixed assets are held at cost less depreciation.

Government grants

Government grants relating to revenue are recognised as income on a systematic basis over the period in which the related costs for which the grant is intended to compensate are recognised.

Government grants receivable for the purpose of giving immediate financial support to the entity with no future related costs are recognised as income in the period in which it becomes receivable.

Stocks

Stocks are stated at the lower of cost and fair value less costs to complete and sell after making due allowance for slow moving and obsolete items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Deferred tax

Deferred tax is recognised in respect of all 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 (2021 - 14) .

4. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 April 2021
and 31 March 2022

38,000

AMORTISATION

At 1 April 2021
Charge for year
At 31 March 2022

34,200
3,800
38,000

NET BOOK VALUE

At 31 March 2022
At 31 March 2021

-
3,800

5. PROPERTY, PLANT AND EQUIPMENT

Plant and
machinery
etc
£

COST

At 1 April 2021
Additions
At 31 March 2022

14,918
374
15,292

DEPRECIATION

At 1 April 2021
Charge for year
At 31 March 2022

4,329
520
4,849

NET BOOK VALUE

At 31 March 2022
At 31 March 2021

10,443
10,589

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2022	2021
£	£
Other debtors	
<u>28,494</u>	<u>22,652</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Bank loans and overdrafts	13,068	6,667
Trade creditors	1,919	2,335
Taxation and social security	17,763	4,941
Other creditors	<u>6,072</u>	<u>5,541</u>
	<u>38,822</u>	<u>19,484</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Bank loans	<u>29,833</u>	<u>43,333</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>3,333</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2022	2021
Number:	Class:	Nominal value:	£	£
100	A	1	<u>100</u>	<u>100</u>

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2022 and 31 March 2021:

	2022	2021
	£	£
Mrs W Griffin		
Balance outstanding at start of year	11,781	7,616
Amounts advanced	25,849	16,674
Amounts repaid	(20,998)	(12,509)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>16,632</u>	<u>11,781</u>
Mrs J Charles		
Balance outstanding at start of year	9,614	5,337
Amounts advanced	23,012	16,674
Amounts repaid	(20,764)	(12,397)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>11,862</u>	<u>9,614</u>

The loans are unsecured, interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
EXPRESSIONS HAIR AND BEAUTY LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Expressions Hair and Beauty Limited for the year ended 31 March 2022 which comprise the Statement of Income and Retained Earnings, Statement of Financial Position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Expressions Hair and Beauty Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Expressions Hair and Beauty Limited and state those matters that we have agreed to state to the Board of Directors of Expressions Hair and Beauty Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Expressions Hair and Beauty Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Expressions Hair and Beauty Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Expressions Hair and Beauty Limited. You consider that Expressions Hair and Beauty Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Expressions Hair and Beauty Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Duncan & Toplis Limited
18 Northgate
Sleaford
Lincolnshire
NG34 7BJ

Date:

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.