TAG HAIR LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 2022

TAG HAIR LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2022

The Accounts are comprised of the following:

Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

TAG HAIR LIMITED

Company No. 08047950

STATEMENT OF FINANCIAL POSITION

AS AT 30TH APRIL 2022

	Note	£	2022 £	2021 £
FIXED ASSETS				
Property, plant and equipment	5		10573	7258
			10573	7258
CURRENT ASSETS				
Stocks	6	1165		895
Debtors	7	42771		27120
Cash at bank and in hand		39182		49300
		83118		77315
CURRENT LIABILITIES				
Creditors: amounts falling due				
within one year	8	58307		34317
NET CURRENT ASSETS			24811	42998
TOTAL ASSETS LESS CURRENT LIABILITIES			35384	50256
Creditors: amounts falling due				
after more than one year	9		34167	50000
NET ASSETS			1217	256
CAPITAL AND RESERVES				
Called up share capital			103	103
Retained earnings			1114	153
SHAREHOLDERS FUNDS			1217	256

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 30th April 2022 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

Approved by the Board on 30 January 2023

J M Parsons
Director
Company Number 08047950 (England)

TAG HAIR LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2022

1 Statutory information

Tag Hair Limited is a private company limited by shares and registered under company number 08047950 in England. Its registered office address is 12,Hatherley Road,Sidcup,Kent,DA14 4DT.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Income Recognition

Revenue is measured at the fair value of the consideration received or receivable. Turnover is shown net of value added tax, returns, rebates and discounts. Revenue is recognised for the sale of goods when the vendor has transferred the significant risks and rewards of ownership, it is possible that the economic benefit will flow to the entity and the revenue and associated costs can be reliably measured.

Depreciation

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and vehicles	20-25% reducing balance

Stocks

Stocks are valued at the lower of cost and expected selling price less any costs to sell.

Leasing

Assets, obtained under hire purchase contracts and finance leases, are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

Pensions

The Company operates a defined contribution pension scheme. Contributions are charged to the Income Statement as they become payable in accordance with the rules of the scheme.

3 Employee information

The average number of employees during the accounting period was 11 (2021 - 11).

4 Intangible assets

	£
Cost	
At 1st May 2021 and	
At 30th April 2022	33000
Amortisation	
At 1st May 2021 and	
At 30th April 2022	33000
Net Book Value	
At 30th April 2022	-
At 30th April 2021	-

Intangible Fixed Assets are being written off in equal annual instalments over each asset's estimated economic life.

5 Property, plant and equipment

	Fixtures and Fittings	Total
	£	£
Cost		
At 1st May 2021	43190	43190
Additions	5279	5279
At 30th April 2022	48469	48469
Depreciation		
At 1st May 2021	35932	35932
Charge for year	1964	1964
At 30th April 2022	37896	37896
Net Book Value		
At 30th April 2022	10573	10573
At 30th April 2021	7258	7258

6 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	1165	895
	1165	895

The difference between purchase price or production cost of stocks and their replacement cost is not material.

7 Debtors

	2022	2021
	£	£
Other debtors	42771	27120
	42771	27120

8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Loans and Overdrafts	10000	-
Corporation tax	8881	7323
Taxes and social security costs	17755	5131
Other creditors	21671	21863
	58307	34317

9 Creditors: amounts falling due after one year

	2022	2021
	£	£
Loans and Overdrafts	34167	50000
	34167	50000

10 Loans

	2022	2021
	£	£
Analysis of maturity of debt:		
Within one year	10000	-
Between one and five years	34167	50000
	44167	50000