

REGISTERED NUMBER: 02565235 (England and Wales)

Unaudited Financial Statements
for the Period 1 January 2018 to 31 March 2019
for
Headlines (Hair & Beauty Supplies)
Limited

Headlines (Hair & Beauty Supplies)
Limited (Registered number: 02565235)

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for the Period 1 January 2018 to 31 March 2019

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Headlines (Hair & Beauty Supplies)
Limited

Company Information
for the Period 1 January 2018 to 31 March 2019

DIRECTOR: D A Stennett

SECRETARY: Mrs O Stennett

REGISTERED OFFICE: Unit 4 Space Business Centre
Abbey Road
Park Royal
London
NW10 7SU

REGISTERED NUMBER: 02565235 (England and Wales)

ACCOUNTANTS: Williams Chartered Accountants
Jade House
67 Park Royal Road
London
NW10 7JJ

Headlines (Hair & Beauty Supplies)
Limited (Registered number: 02565235)

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.12.17 £	£
FIXED ASSETS					
Tangible assets	4		490,268		486,476
Investment property	5		<u>2,189,193</u>		<u>2,189,193</u>
			2,679,461		2,675,669
CURRENT ASSETS					
Stocks		93,750		215,565	
Debtors	6	131,799		124,258	
Cash at bank and in hand		<u>114,742</u>		<u>283,763</u>	
		340,291		623,586	
CREDITORS					
Amounts falling due within one year	7	<u>95,437</u>		<u>153,968</u>	
NET CURRENT ASSETS			<u>244,854</u>		<u>469,618</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,924,315		3,145,287
CREDITORS					
Amounts falling due after more than one year	8		(217,710)		(483,343)
PROVISIONS FOR LIABILITIES			<u>(91,176)</u>		<u>(91,176)</u>
NET ASSETS			<u>2,615,429</u>		<u>2,570,768</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>2,615,329</u>		<u>2,570,668</u>
SHAREHOLDERS' FUNDS			<u>2,615,429</u>		<u>2,570,768</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.
- (b)

Headlines (Hair & Beauty Supplies)
Limited (Registered number: 02565235)

Balance Sheet - continued
31 March 2019

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 director on 23 December 2019 and were signed by:

D A Stennett - Director

1. **STATUTORY INFORMATION**

Headlines (Hair & Beauty Supplies) 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.

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

Turnover is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them

Tangible fixed assets

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

Freehold property	- 2% on cost
Plant & machinery	- 15% on reducing balance
Fixtures & fittings	- 10% on cost
Motor vehicles	- 20% on cost
Office equipment	- 15% on reducing balance

Investment property

Investment properties balance brought forward are valued at fair value using the deemed cost determined at the starting date of transition (1st January 2014). Investment properties acquired during the year are stated at fair value.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing completion.

Taxation

Taxation for the period 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

2. **ACCOUNTING POLICIES - continued**

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 5 (2017 - 5) .

4. **TANGIBLE FIXED ASSETS**

	Freehold property £	Plant & machinery £	Fixtures & fittings £
COST			
At 1 January 2018	650,944	6,000	21,289
Additions	-	16,693	1,208
At 31 March 2019	<u>650,944</u>	<u>22,693</u>	<u>22,497</u>
DEPRECIATION			
At 1 January 2018	168,814	5,275	21,288
Charge for period	13,019	359	51
Eliminated on disposal	-	-	-
At 31 March 2019	<u>181,833</u>	<u>5,634</u>	<u>21,339</u>
NET BOOK VALUE			
At 31 March 2019	<u>469,111</u>	<u>17,059</u>	<u>1,158</u>
At 31 December 2017	<u>482,130</u>	<u>725</u>	<u>1</u>

4. **TANGIBLE FIXED ASSETS - continued**

	Motor vehicles £	Office equipment £	Totals £
COST			
At 1 January 2018	13,615	17,784	709,632
Additions	-	-	17,901
Disposals	(13,615)	-	(13,615)
At 31 March 2019	<u>-</u>	<u>17,784</u>	<u>713,918</u>
DEPRECIATION			
At 1 January 2018	13,614	14,165	223,156
Charge for period	-	679	14,108
Eliminated on disposal	(13,614)	-	(13,614)
At 31 March 2019	<u>-</u>	<u>14,844</u>	<u>223,650</u>
NET BOOK VALUE			
At 31 March 2019	<u>-</u>	<u>2,940</u>	<u>490,268</u>
At 31 December 2017	<u>1</u>	<u>3,619</u>	<u>486,476</u>

5. **INVESTMENT PROPERTY**

	Total £
FAIR VALUE	
At 1 January 2018 and 31 March 2019	<u>2,189,193</u>
NET BOOK VALUE	
At 31 March 2019	<u>2,189,193</u>
At 31 December 2017	<u>2,189,193</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.12.17 £
Trade debtors	94,562	110,384
Other debtors	37,237	13,874
	<u>131,799</u>	<u>124,258</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.19 £	31.12.17 £
Trade creditors	31,963	119,447
Taxation and social security	25,612	8,384
Other creditors	37,862	26,137
	<u>95,437</u>	<u>153,968</u>

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

	31.3.19	31.12.17
	£	£
Bank loans	<u>217,710</u>	<u>483,343</u>

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.19	31.12.17
	£	£
Within one year	23,800	23,800
Between one and five years	<u>95,200</u>	<u>95,200</u>
	<u>119,000</u>	<u>119,000</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.19	31.12.17
	£	£
Bank loans	<u>217,710</u>	<u>483,343</u>

The bank loan is secured on the company's freehold property.

11. **RELATED PARTY DISCLOSURES**

The company pays commercial rent on the 35% share of the warehouse premises which is owned by the company's pension fund. Rent payable by the company during the 15 month period ending 31 March 2019 was £29,750 (YE 2017 - £23,800).

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.