

Registration number: 05783563

Executive Shaving Company Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016



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Executive Shaving Company Ltd
(Registration number: 05783563)
Abbreviated Balance Sheet as at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	2	16,109	24,073
Current assets			
Stocks		125,000	125,000
Debtors		164,108	170,075
		<u>289,108</u>	<u>295,075</u>
Creditors: Amounts falling due within one year		<u>(133,354)</u>	<u>(128,739)</u>
Net current assets		<u>155,754</u>	<u>166,336</u>
Net assets		<u><u>171,863</u></u>	<u><u>190,409</u></u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		<u>171,763</u>	<u>190,309</u>
Shareholders funds		<u><u>171,863</u></u>	<u><u>190,409</u></u>

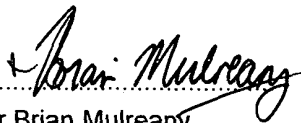
For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 9 December 2016 and signed on its behalf by:


 Mr Brian Mulreany
 Director

The notes on pages 2 to 4 form an integral part of these financial statements.

Executive Shaving Company Ltd

Notes to the Abbreviated Accounts

1 Accounting policies

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (FRSSE) (effective January 2015).

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Revenue recognition

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance
Office equipment	33% straight line
Website	33% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Executive Shaving Company Ltd
Notes to the Abbreviated Accounts

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	51,927	51,927
Additions	4,909	4,909
At 31 March 2016	<u>56,836</u>	<u>56,836</u>
Depreciation		
At 1 April 2015	27,854	27,854
Charge for the year	12,873	12,873
At 31 March 2016	<u>40,727</u>	<u>40,727</u>
Net book value		
At 31 March 2016	<u>16,109</u>	<u>16,109</u>
At 31 March 2015	<u>24,073</u>	<u>24,073</u>

Executive Shaving Company Ltd

Notes to the Abbreviated Accounts

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

4 Related party transactions

Other related party transactions

During the year the company made the following related party transactions:

Essential Silk Limited

(Executive Shaving Company Limited is 100% owned by Essential Silk Limited).

During the year, administration fees of £3,000 were received from Essential Silk Limited to Executive Shaving Company Limited. At the balance sheet date the amount due from Essential Silk Limited was £75,399 (2014 - £39,374).

Gemini Internet Sales Limited

(Brian Mulreany, director of Executive Shaving, in conjunction with Shona Mulreany, owns 100% of the share capital of Gemini Internet Sales Limited).

During the year, Gemini Internet Sales Limited received an administration fee of £11,500 from Executive Shaving Limited. At the balance sheet date the amount due from Gemini Internet Sales Limited was £75,007 (2014 - £71,396).

5 Control

The company is controlled by Brian and Shona Mulreany. Through their ownership of 100% of the issued share capital of Essential Silk Limited.

The ultimate parent company is Essential Silk Limited who own 100% of the company's issued share capital.