

**EXECUTIVE SHAVING COMPANY LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**EXECUTIVE SHAVING COMPANY LTD**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

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	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**EXECUTIVE SHAVING COMPANY LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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<b>Directors</b>	Brian Mulreany Shona Mulreany
<b>Secretary</b>	Shona Mulreany
<b>Company Number</b>	05783563 (England and Wales)
<b>Registered Office</b>	ONE FLEET PLACE LONDON EC4M 7WS

**EXECUTIVE SHAVING COMPANY LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 MARCH 2018**

	Notes	2018 £	2017 £
<b>Fixed assets</b>			
Intangible assets	<u>4</u>	2,865	1,768
Tangible assets	<u>5</u>	2,847	3,461
		<u>5,712</u>	<u>5,229</u>
<b>Current assets</b>			
Inventories	<u>6</u>	208,890	206,007
Debtors	<u>7</u>	156,983	160,783
		<u>365,873</u>	<u>366,790</u>
<b>Creditors: amounts falling due within one year</b>	<u>8</u>	(53,998)	(133,930)
<b>Net current assets</b>		<u>311,875</u>	<u>232,860</u>
<b>Net assets</b>		<u>317,587</u>	<u>238,089</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>317,487</u>	<u>237,989</u>
<b>Shareholders' funds</b>		<u>317,587</u>	<u>238,089</u>

For the year ending 31 March 2018 the company was entitled to exemption from audit 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 20 December 2018.

Brian Mulreany  
Director

Company Registration No. 05783563

**EXECUTIVE SHAVING COMPANY LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**1 Statutory information**

Executive Shaving Company Ltd is a private company, limited by shares, registered in England and Wales, registration number 05783563. The registered office is ONE FLEET PLACE, LONDON, EC4M 7WS.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

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

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

***Tax***

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

***Tangible fixed assets and depreciation***

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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

Fixtures & fittings	15% reducing balance
Computer equipment	33% straight line
Other tangible fixed assets	33% straight line (Website)

***Intangible fixed assets***

Intangible fixed assets (including purchased goodwill, patents, website costs) are included at cost less accumulated amortisation.

**EXECUTIVE SHAVING COMPANY LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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***Trade debtors***

Trade debtors are amounts due from customers for merchandise sold in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

***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.

***Trade creditors***

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right (at the end of the reporting period) to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities in the statement of financial position.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

***Share capital***

Ordinary shares are classified as equity. Equity investments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

***Pension costs***

The company operates a defined contribution scheme for the benefit of its employees.

The company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions payable are recognised in the profit and loss account when due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**EXECUTIVE SHAVING COMPANY LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

**4 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 April 2017	42,010
Additions	4,204
At 31 March 2018	46,214
<b>Amortisation</b>	
At 1 April 2017	40,242
Charge for the year	3,107
At 31 March 2018	43,349
<b>Net book value</b>	
At 31 March 2018	2,865
At 31 March 2017	1,768

Intangible fixed assets noted with the financial statements are in respect of Website investment.

**5 Tangible fixed assets**

	<b>Fixtures &amp; fittings £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 April 2017	7,430	7,396	14,826
At 31 March 2018	7,430	7,396	14,826
<b>Depreciation</b>			
At 1 April 2017	4,081	7,284	11,365
Charge for the year	502	112	614
At 31 March 2018	4,583	7,396	11,979
<b>Net book value</b>			
At 31 March 2018	2,847	-	2,847
At 31 March 2017	3,349	112	3,461

**6 Inventories**

	<b>2018 £</b>	<b>2017 £</b>
Finished goods	208,890	206,007
	208,890	206,007

**7 Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	9,607	9,607
Amounts due from group undertakings etc.	145,376	149,176
Other debtors	2,000	2,000
	156,983	160,783

**EXECUTIVE SHAVING COMPANY LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2018**

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**8 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	8,560	31,104
Trade creditors	-	59,713
Taxes and social security	35,111	31,766
Loans from directors	3,222	7,222
Accruals	7,105	4,125
	<u>53,998</u>	<u>133,930</u>

Due within one year:

Loans and borrowings 8,560  
Accrued expenses 7,105  
Directors loans 3,222  
Other taxes and social security 15,591  
Corporation tax 19,520

**9 Share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

**10 Average number of employees**

During the year the average number of employees was 6 (2017: 6).



