

COMPANY REGISTRATION NUMBER: 05784116

Willow Hair Design Limited
Unaudited Financial Statements
31 March 2018

Willow Hair Design Limited

Financial Statements

Year ended 31 March 2018

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Willow Hair Design Limited
Officers and Professional Advisers

Director	Mrs M J Forsdyke
Registered office	71 Willow Road Kettering Northants NN15 7BA
Accountants	A Plus Accountants Limited Accountants 10 Canberra House Corbygate Business Park Corby Northants NN17 5JG

Willow Hair Design Limited

Director's Report

Year ended 31 March 2018

The director presents her report and the unaudited financial statements of the company for the year ended 31 March 2018 .

Director

The director who served the company during the year was as follows:

Mrs M J Forsdyke

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 30 August 2018 and signed on behalf of the board by:

Mrs M J Forsdyke

Director

Registered office:

71 Willow Road

Kettering

Northants

NN15 7BA

Willow Hair Design Limited

Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Willow Hair Design Limited

Year ended 31 March 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Willow Hair Design Limited for the year ended 31 March 2018, 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 at www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the director of Willow Hair Design Limited in accordance with the terms of our engagement letter dated 24 November 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Willow Hair Design Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Willow Hair Design Limited and its director for our work or for this report.

It is your duty to ensure that Willow Hair Design 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 loss of Willow Hair Design Limited. You consider that Willow Hair Design 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 Willow Hair Design 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.

A Plus Accountants Limited Accountants

10 Canberra House Corbygate Business Park Corby Northants NN17 5JG

30 August 2018

Willow Hair Design Limited

Statement of Income and Retained Earnings

Year ended 31 March 2018

		2018	2017
	Note	£	£
Turnover		313,563	326,550
Cost of sales		32,499	39,175
Gross profit		281,064	287,375
Administrative expenses		287,766	240,125
Operating (loss)/profit		(6,702)	47,250
Other interest receivable and similar income		580	91
(Loss)/profit before taxation	5	(6,122)	47,341
Tax on (loss)/profit		(27)	10,842
(Loss)/profit for the financial year and total comprehensive income		(6,095)	36,499
Dividends paid and payable		(38,800)	(42,800)
Retained earnings at the start of the year		126,441	132,742
Retained earnings at the end of the year		81,546	126,441

All the activities of the company are from continuing operations.

Willow Hair Design Limited

Statement of Financial Position

31 March 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	6	60,097	65,462
Current assets			
Stocks		6,557	6,456
Debtors	7	1,662	1,697
Cash at bank and in hand		27,919	78,942
		36,138	87,095
Creditors: amounts falling due within one year	8	11,487	22,887
Net current assets		24,651	64,208
Total assets less current liabilities		84,748	129,670
Provisions			
Taxation including deferred tax		3,082	3,109
Net assets		81,666	126,561
Capital and reserves			
Called up share capital		120	120
Profit and loss account		81,546	126,441
Shareholders funds		81,666	126,561

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Willow Hair Design Limited

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 30 August 2018 , and are signed on behalf of the board by:

Mrs M J Forsdyke

Director

Company registration number: 05784116

Willow Hair Design Limited

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 71 Willow Road, Kettering, Northants, NN15 7BA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Improvements to Freehold	-	7% reducing balance
Property		
Fixtures and Fittings	-	15% reducing balance

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Cash and cash equivalents in the balance sheet comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the statement of comprehensive income under administrative expenses. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 22 (2017: 18).

5. Profit before taxation

(Loss)/profit before taxation is stated after charging:

	2018	2017
	£	£
Depreciation of tangible assets	6,731	7,363

6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2017	64,358	59,194	123,552
Additions	—	1,366	1,366
At 31 March 2018	64,358	60,560	124,918
Depreciation			
At 1 April 2017	20,445	37,645	58,090
Charge for the year	3,293	3,438	6,731
At 31 March 2018	23,738	41,083	64,821
Carrying amount			
At 31 March 2018	40,620	19,477	60,097
At 31 March 2017	43,913	21,549	65,462

7. Debtors

	2018	2017
	£	£
Other debtors	1,662	1,697

8. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	2,601	3,074
Corporation tax	—	9,229
Social security and other taxes	5,534	6,794
Other creditors	3,352	3,790
	11,487	22,887

9. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

2018			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs M J Forsdyke	21	—	21
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2017			
	Balance brought forward	Advances/ (credits) to the director	Balance outstanding
	£	£	£
Mrs M J Forsdyke	18	3	21
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Payment for rent of the premises were made to the director M J Forsdyke in the year ended 31.03.18 of £11,250 (2017: £11,250).

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.