

Arcade Hairdressing Limited

**Annual Report and Unaudited Financial Statements
Year Ended 30 November 2018**

Registration number: 00860273

Arcade Hairdressing Limited

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Arcade Hairdressing Limited

Balance Sheet

30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	4	3,573	230,263
Current assets			
Stocks		5,913	5,951
Debtors	5	6,402	2,310
Cash at bank and in hand		257,648	43,478
		<u>269,963</u>	<u>51,739</u>
Creditors: Amounts falling due within one year	6	<u>(121,095)</u>	<u>(77,843)</u>
Net current assets/(liabilities)		<u>148,868</u>	<u>(26,104)</u>
Total assets less current liabilities		152,441	204,159
Provisions for liabilities		<u>(607)</u>	<u>(14,544)</u>
Net assets		<u>151,834</u>	<u>189,615</u>
Capital and reserves			
Called up share capital	7	500	500
Profit and loss account		<u>151,334</u>	<u>189,115</u>
Total equity		<u>151,834</u>	<u>189,615</u>

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

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Balance Sheet

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For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 17 August 2019 and signed on its behalf by:

.....
I J Dean
Director

Company Registration Number: 00860273

The notes on pages [3](#) to [6](#) form an integral part of these financial statements.

Arcade Hairdressing Limited

Notes to the Financial Statements

Year Ended 30 November 2018

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
132 Woolwich High Street
London
SE18 6DS

These financial statements were authorised for issue by the Board on 17 August 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that, as disclosed in the accounting policies, certain items are shown at fair value.

The functional and presentational currency is pounds sterling.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities, and is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when it can be reliably measured, and it is probable that future economic benefits will flow to the entity.

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 corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Arcade Hairdressing Limited

Notes to the Financial Statements

Year Ended 30 November 2018

Tangible assets

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

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction, over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	10% straight line

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, at each reporting date, are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell, with the impairment loss being recognised immediately in profit or loss.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and 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 to defined contribution plans are recognised as an employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

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Notes to the Financial Statements

Year Ended 30 November 2018

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2017 - 1).

4 Tangible assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost or valuation			
At 1 December 2017	225,000	16,916	241,916
Disposals	(225,000)	-	(225,000)
At 30 November 2018	-	16,916	16,916
Depreciation			
At 1 December 2017	-	11,653	11,653
Charge for the year	-	1,690	1,690
At 30 November 2018	-	13,343	13,343
Carrying amount			
At 30 November 2018	-	3,573	3,573
At 30 November 2017	225,000	5,263	230,263

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Notes to the Financial Statements

Year Ended 30 November 2018

Included within the net book value of land and buildings above is £Nil (2017 - £225,000) in respect of freehold land and buildings.

5 Debtors

	2018	2017
	£	£
Trade debtors	6,402	2,310
	<u>6,402</u>	<u>2,310</u>

6 Creditors

Creditors: amounts falling due within one year

	2018	2017
	£	£
Due within one year		
Trade creditors	3,897	1,339
Corporation tax	7,592	5,307
Social security and other taxes	1,610	2,734
Other creditors	105,677	66,863
Accrued expenses	2,319	1,600
	<u>121,095</u>	<u>77,843</u>

7 Share capital

Allotted, called up and fully paid shares

	No.	2018	No.	2017
		£		£
Ordinary shares of £1 each	500	500	500	500