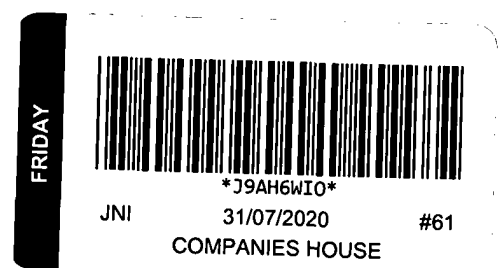

CYNDY HAY LTD

UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 OCTOBER 2019



CYNDY HAY LTD
REGISTERED NUMBER: NI647654

BALANCE SHEET
AS AT 31 OCTOBER 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	6	6,674	4,301
Cash at bank and in hand	7	185	6
		<u>6,859</u>	<u>4,307</u>
Creditors: amounts falling due within one year	8	(6,605)	(3,309)
Net current assets		<u>254</u>	<u>998</u>
Total assets less current liabilities		<u>254</u>	<u>998</u>
Net assets		<u>254</u>	<u>998</u>
Capital and reserves			
Called up share capital	10	1	1
Profit and loss account	11	253	997
		<u>254</u>	<u>998</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared 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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 25 June 2020.

Cyndy Hay
Director



The notes on pages 2 to 5 form part of these financial statements.

CYNDY HAY LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2019

1. General information

Cyndy Hay Ltd is a private company limited by shares. The company is incorporated in Northern Ireland and has the company number NI 647654. The registered office address and principal place of business is 10 Curran Road, Larne, BT40 1BU. The principal activity of the company is hairdressing.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The financial statements are presented in Sterling (£). The level of rounding is £1.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

2. Accounting policies (continued)

2.3 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.6 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.10 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

CYNDY HAY LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

4. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 1).

5. Dividends

	2019 £	2018 £
Dividends	7,000	9,000
	<u>7,000</u>	<u>9,000</u>

6. Debtors

	2019 £	2018 £
Other debtors	6,674	4,301
	<u>6,674</u>	<u>4,301</u>

7. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	185	6
Less: bank overdrafts	-	(4)
	<u>185</u>	<u>2</u>

CYNDY HAY LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

8. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Bank overdrafts	-	4
Corporation tax	3,823	2,345
Other creditors	430	-
Accruals and deferred income	2,352	960
	<u>6,605</u>	<u>3,309</u>

9. Financial instruments

	2019	2018
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	<u>185</u>	<u>6</u>

Financial assets measured at fair value through profit or loss comprise cash at hand and in bank.

10. Share capital

	2019	2018
	£	£
Allotted, called up and fully paid		
1 (2018 - 1) Ordinary Shares share of £1.00	<u>1</u>	<u>1</u>

11. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.