

Registration number: 06068236

# X-Cell Hair Company Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 January 2018



Richard Alsept Chartered Accountant  
16 Burlington Terrace  
Cardiff  
CF5 1GG

# **X-Cell Hair Company Limited**

## **Company Information**

<b>Directors</b>	Jonathan Robbins
	Sharon Robbins
<b>Registered office</b>	1a Springfield Gardens Morganstown Cardiff CF15 8LP
<b>Accountants</b>	Richard Alsept Chartered Accountant 16 Burlington Terrace Cardiff CF5 1GG

**X-Cell Hair Company Limited**  
**(Registration number: 06068236)**  
**Balance Sheet as at 31 January 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	4	4,692	5,269
<b>Current assets</b>			
Stocks	5	1,480	685
Cash at bank and in hand		<u>623</u>	<u>2,314</u>
		2,103	2,999
<b>Creditors: Amounts falling due within one year</b>	6	<u>(10,973)</u>	<u>(12,281)</u>
<b>Net current liabilities</b>		<u>(8,870)</u>	<u>(9,282)</u>
<b>Net liabilities</b>		<u>(4,178)</u>	<u>(4,013)</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>(4,278)</u>	<u>(4,113)</u>
<b>Total equity</b>		<u>(4,178)</u>	<u>(4,013)</u>

For the financial year ending 31 January 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

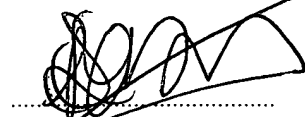
**Directors' responsibilities:**

- 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 August 2018 and signed on its behalf by:



Sharon Robbins

Director

The notes on pages 3 to 6 form an integral part of these financial statements.

## **X-Cell Hair Company Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 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:

1a Springfield Gardens

Morganstown

Cardiff

CF15 8LP

Wales

These financial statements were authorised for issue by the Board on 20 August 2018.

#### **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.

##### **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. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

##### **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 assets**

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.

## **X-Cell Hair Company Limited**

### **Notes to the Financial Statements for the Year Ended 31 January 2018**

#### **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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Property improvements	10% reducing balance
Equipment	20% reducing balance

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **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, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **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.

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

#### **Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments 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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 4 (2017 - 3).

## X-Cell Hair Company Limited

### Notes to the Financial Statements for the Year Ended 31 January 2018

#### 4 Tangible assets

	Land and buildings £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>			
At 1 February 2017	11,181	4,715	15,896
At 31 January 2018	11,181	4,715	15,896
<b>Depreciation</b>			
At 1 February 2017	6,419	4,208	10,627
Charge for the year	476	101	577
At 31 January 2018	6,895	4,309	11,204
<b>Carrying amount</b>			
At 31 January 2018	4,286	406	4,692
At 31 January 2017	4,762	507	5,269

Included within the net book value of land and buildings above is £4,286 (2017 - £4,762) in respect of short leasehold land and buildings.

#### 5 Stocks

	2018 £	2017 £
Other inventories	1,480	685

#### 6 Creditors

##### Creditors: amounts falling due within one year

	2018 £	2017 £
<b>Due within one year</b>		
Trade creditors	703	453
Accruals and deferred income	2,425	2,425
Other creditors	7,845	9,403
	10,973	12,281

#### 7 Share capital

##### Allotted, called up and fully paid shares

# **X-Cell Hair Company Limited**

## **Notes to the Financial Statements for the Year Ended 31 January 2018**

	<b>2018</b>		<b>2017</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

### **8 Dividends**

#### **Interim dividends paid**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Interim dividend of £144.45 (2017 - £131.53) per each Ordinary share	<u>14,445</u>	<u>13,153</u>

### **9 Related party transactions**

#### **Directors' remuneration**

The directors' remuneration for the year was as follows:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Remuneration	<u>7,200</u>	<u>7,200</u>
<b>Dividends paid to directors</b>		

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Sharon Robbins</b>		
Interim Dividend	<u>14,445</u>	<u>13,153</u>

#### **Expenditure with and payables to related parties**

	<b>2018</b>	<b>Key management</b>
		<b>£</b>
Leases		<u>7,205</u>
	<b>2017</b>	<b>Key management</b>
		<b>£</b>
Leases		<u>7,205</u>