

**HAIR HECTIK (CROYDON) LTD  
FINANCIAL STATEMENTS  
FOR THE PERIOD 1 NOVEMBER 2021 TO 31 JULY 2022**

C.T. Accountants

63b Brighton Road  
South Croydon  
Surrey  
CR2 6EE

**Hair Hectik (Croydon) Ltd**  
**Financial Statements**  
**For the Period 1 November 2021 to 31 July 2022**

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**Hair Hectik (Croydon) Ltd**  
**Balance Sheet**  
**As at 31 July 2022**

Registered number: 08594552

		31 July 2022		31 October 2021	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		11,145		25,373
			<u>11,145</u>		<u>25,373</u>
<b>CURRENT ASSETS</b>					
Stocks	4	2,258		1,755	
Debtors	5	4,723		4,509	
Cash at bank and in hand		45,020		72,945	
		<u>52,001</u>		<u>79,209</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(61,759 )		(65,162 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>(9,758 )</u>		<u>14,047</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,387</u>		<u>39,420</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(75,500 )		(82,250 )
<b>NET LIABILITIES</b>			<u>(74,113 )</u>		<u>(42,830 )</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and Loss Account			(74,213 )		(42,930 )
<b>SHAREHOLDERS' FUNDS</b>			<u>(74,113)</u>		<u>(42,830)</u>

**Hair Hectik (Croydon) Ltd**  
**Balance Sheet (continued)**  
**As at 31 July 2022**

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For the period ending 31 July 2022 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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Mr Vassos Kestla

Director

**12th December 2022**

The notes on pages 3 to 5 form part of these financial statements.

**Hair Hectik (Croydon) Ltd**  
**Notes to the Financial Statements**  
**For the Period 1 November 2021 to 31 July 2022**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**1.3. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**Sale of goods**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**Rendering of services**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Over useful life 20 years
Plant & Machinery	15% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	15% reducing balance

**1.5. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows:

	31 July 2022	31 October 2021
Office and administration	4	5
	4	5

**Hair Hectik (Croydon) Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 November 2021 to 31 July 2022**

**3. Tangible Assets**

	<b>Land &amp; Property</b>		
	<b>Leasehold</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 November 2021	31,363	4,884	36,247
Additions	-	375	375
Disposals	(18,500 )	-	(18,500 )
As at 31 July 2022	<u>12,863</u>	<u>5,259</u>	<u>18,122</u>
<b>Depreciation</b>			
As at 1 November 2021	7,840	3,034	10,874
Provided during the period	482	246	728
Disposals	(4,625 )	-	(4,625 )
As at 31 July 2022	<u>3,697</u>	<u>3,280</u>	<u>6,977</u>
<b>Net Book Value</b>			
As at 31 July 2022	<u>9,166</u>	<u>1,979</u>	<u>11,145</u>
As at 1 November 2021	<u>23,523</u>	<u>1,850</u>	<u>25,373</u>

**4. Stocks**

	<b>31 July 2022</b>	<b>31 October 2021</b>
	<b>£</b>	<b>£</b>
Stock	2,258	1,755
	<u>2,258</u>	<u>1,755</u>

**5. Debtors**

	<b>31 July 2022</b>	<b>31 October 2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	1,148	-
Prepayments and accrued income	325	1,259
Rent deposit	3,250	3,250
	<u>4,723</u>	<u>4,509</u>

**Hair Hectik (Croydon) Ltd**  
**Notes to the Financial Statements (continued)**  
**For the Period 1 November 2021 to 31 July 2022**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>31 July 2022</b>	<b>31 October 2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	1,885	4,406
Bank loans and overdrafts	9,000	9,000
Other taxes and social security	2,328	2,517
VAT	6,277	6,154
Other creditors and accruals	4,824	5,016
Associated companies	6,979	7,759
Directors' loan accounts	30,466	30,310
	<u>61,759</u>	<u>65,162</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>31 July 2022</b>	<b>31 October 2021</b>
	<b>£</b>	<b>£</b>
Bank loans	25,500	32,250
Directors loan account	50,000	50,000
	<u>75,500</u>	<u>82,250</u>

**8. Share Capital**

	<b>31 July 2022</b>	<b>31 October 2021</b>
Allotted, Called up and fully paid	100	100

**9. Related Party Transactions**

During the year, the company made payment to Hair Hectik (Bromley) Ltd, a company in which both M Demetirs and V Kesta are directors and shareholders, amounting to £780 (2020: £271). The amount due to Hair Hectik (Bromley) Ltd as at 31st July 2022 was £2,277 (as at 31st October 2021: £3,057).

As at 31st July 2022, amount due to Hair Hectik (Academy) Ltd, a company in which both M Demtris and V Kesta are directors and shareholders, was £4,702 (as at 31st October 2021: £4,702).

**10. General Information**

Hair Hectik (Croydon) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08594552 . The registered office is 3 Druids Way, Shortlands, Bromley, Kent, BR2 0NQ.

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.