

LEGEND FOR HAIR LTD

Abridged Accounts

Period of accounts

Start date: 01 May 2021

End date: 31 October 2022

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LEGEND FOR HAIR LTD
Statement of Financial Position
As at 31 October 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	599	1,648
		599	1,648
Current assets			
Stocks		44,720	65,320
Debtors		10,261	15,629
Cash at bank and in hand		8,314	16,199
		63,295	97,148
Creditors: amount falling due within one year		(16,512)	(25,394)
Net current assets		46,783	71,754
Total assets less current liabilities		47,382	73,402
Creditors: amount falling due after more than one year		(116,325)	(129,244)
Net liabilities		(68,943)	(55,842)
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		(69,043)	(55,942)
Shareholder's funds		(68,943)	(55,842)

For the period ended 31 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 26 July 2023 and were signed by:

Sangar Omar Ahmed

Director

LEGEND FOR HAIR LTD
Notes to the Abridged Financial Statements
For the period ended 31 October 2022

General Information

LEGEND FOR HAIR LTD is a private company, limited by shares, registered in England and Wales, registration number 11303319, registration address 33 Cetral Drive, Blackpool, FY1 5QE.

The presentation currency is £ sterling.

1. Accounting policies

Significant accounting policies

Statement of compliance

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Basis of preparation

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Government grants

Government grants received are credited to deferred income. Grants towards capital expenditure are released to the income statement over the expected useful life of the assets. Grants received towards revenue expenditure are released to the income statement as the related expenditure is incurred.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	20% Straight Line
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Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Average number of employees

Average number of employees during the period was 4 (2021 : 3).

3. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Total £
At 01 May 2021	3,497	3,497
Additions	-	-
Disposals	-	-
At 31 October 2022	3,497	3,497
Depreciation		
At 01 May 2021	1,849	1,849
Charge for period	1,049	1,049
On disposals	-	-
At 31 October 2022	2,898	2,898
Net book values		
Closing balance as at 31 October 2022	599	599
Opening balance as at 01 May 2021	1,648	1,648

4. Share Capital

Authorised

100 Class A shares of £1.00 each

Allotted, called up and fully paid

	2022 £	2021 £
100 Class A shares of £1.00 each	100	100
	100	100

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.