

# Clint's Barbers Ltd

Unaudited Filleted Financial Statements  
for the Year Ended 30 September 2022

Peter Williams & Co  
Chartered Certified Accountants  
Latham Park  
St Blazey Road  
Par  
Cornwall  
PL24 2HY

# Clint's Barbers Ltd

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# **Clint's Barbers Ltd**

## **Company Information**

<b>Director</b>	Mr Clint Osborne
<b>Registered office</b>	C/O Peter Williams & Co Latham Park St Blazey Road Par Cornwall PL24 2HY
<b>Accountants</b>	Peter Williams & Co Chartered Certified Accountants Latham Park St Blazey Road Par Cornwall PL24 2HY

# Clint's Barbers Ltd

## (Registration number: 11559931) Balance Sheet as at 30 September 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	-	7,144
<b>Current assets</b>			
Stocks	<u>5</u>	-	100
Debtors	<u>6</u>	8,063	-
Cash at bank and in hand		<u>75</u>	<u>1,512</u>
		8,138	1,612
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(9,478)</u>	<u>(8,593)</u>
<b>Net current liabilities</b>		<u>(1,340)</u>	<u>(6,981)</u>
<b>Net (liabilities)/assets</b>		<u>(1,340)</u>	<u>163</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Retained earnings		<u>(1,440)</u>	<u>63</u>
Shareholders' (deficit)/funds		<u>(1,340)</u>	<u>163</u>

For the financial year ending 30 September 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 27 June 2023

.....  
Mr Clint Osborne  
Director

# Clint's Barbers Ltd

## Statement of Changes in Equity for the Year Ended 30 September 2022

	Share capital £	Retained earnings £	Total £
At 1 October 2021	100	63	163
Loss for the year	-	(1,503)	(1,503)
At 30 September 2022	100	(1,440)	(1,340)
	Share capital £	Retained earnings £	Total £
At 1 October 2020	100	(1,942)	(1,842)
Profit for the year	-	11,005	11,005
Dividends	-	(9,000)	(9,000)
At 30 September 2021	100	63	163

# **Clint's Barbers Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

### **1 General information**

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

The address of its registered office is:

C/O Peter Williams & Co  
Latham Park  
St Blazey Road  
Par  
Cornwall  
PL24 2HY

These financial statements were authorised for issue by the director on 27 June 2023.

### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### **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.

#### **Going concern**

Registered title of premises transferred 13 September 2022. Company now dormant.

#### **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 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.

## **Clint's Barbers Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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.

#### **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>
Tools & equipment	25% reducing balance method

#### **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.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

#### **Borrowings**

## **Clint's Barbers Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing. Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges. Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **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 the director) during the year, was 0 (2021 - 0).



# Clint's Barbers Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

### 4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>			
At 1 October 2021	5,355	3,041	8,396
Additions	-	195	195
Disposals	(5,355)	(3,236)	(8,591)
At 30 September 2022	-	-	-
<b>Depreciation</b>			
At 1 October 2021	-	1,252	1,252
Eliminated on disposal	-	(1,252)	(1,252)
At 30 September 2022	-	-	-
<b>Carrying amount</b>			
At 30 September 2022	-	-	-
At 30 September 2021	5,355	1,789	7,144

Included within the net book value of land and buildings above is £Nil (2021 - £5,355) in respect of long leasehold land and buildings.

### 5 Stocks

	2022 £	2021 £
Other inventories	-	100

### 6 Debtors

	2022 £	2021 £
<b>Current</b>		
Other debtors	8,063	-

# Clint's Barbers Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2022

### 7 Creditors

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

	Note	2022 £	2021 £
<b>Due within one year</b>			
Loans and borrowings	9	6,481	5,789
Taxation and social security		1,745	1,745
Accruals and deferred income		1,252	626
Other creditors		-	433
		<u>9,478</u>	<u>8,593</u>

### 8 Share capital

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

	2022		2021	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

### 9 Loans and borrowings

	2022 £	2021 £
<b>Current loans and borrowings</b>		
Bank borrowings	2,917	3,633
Bank overdrafts	<u>3,564</u>	<u>2,156</u>
	<u>6,481</u>	<u>5,789</u>

### 10 Dividends

	2022 £	2021 £
Final dividend of £Nil (2021 - £Nil) per ordinary share	-	-
Interim dividend of £Nil (2021 - £90.00) per ordinary share	<u>-</u>	<u>9,000</u>
	<u>-</u>	<u>9,000</u>

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.