

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Paul Bowden Hairdressing Limited

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for the Year Ended 31 December 2022

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Company Information
for the Year Ended 31 December 2022

DIRECTOR: P Bowden

SECRETARY: J Scrivens

REGISTERED OFFICE: 100 High Street
Carrville
Durham
Co. Durham
DH1 1BQ

REGISTERED NUMBER: 04991364 (England and Wales)

ACCOUNTANTS: John Scrivens
11 Sunderland Street
Houghton-le-Spring
Tyne and Wear
DH4 4BD

Balance Sheet
31 December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		580		670
			<u>580</u>		<u>670</u>
CURRENT ASSETS					
Stocks		400		400	
Debtors	6	424		3,720	
Prepayments and accrued income		140		140	
Cash at bank and in hand		<u>2,560</u>		<u>4,147</u>	
		3,524		8,407	
CREDITORS					
Amounts falling due within one year	7	<u>3,642</u>		<u>4,718</u>	
NET CURRENT (LIABILITIES)/ASSETS			(118)		3,689
TOTAL ASSETS LESS CURRENT LIABILITIES			462		4,359
PROVISIONS FOR LIABILITIES			110		129
NET ASSETS			<u>352</u>		<u>4,230</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			351		4,229
SHAREHOLDERS' FUNDS			<u>352</u>		<u>4,230</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 January 2023 and were signed by:

P Bowden - Director

Notes to the Financial Statements
for the Year Ended 31 December 2022

1. **STATUTORY INFORMATION**

Paul Bowden Hairdressing Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2022	
and 31 December 2022	<u>21,000</u>
AMORTISATION	
At 1 January 2022	
and 31 December 2022	<u>21,000</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2022	
and 31 December 2022	<u>3,850</u>
DEPRECIATION	
At 1 January 2022	3,180
Charge for year	<u>90</u>
At 31 December 2022	<u>3,270</u>
NET BOOK VALUE	
At 31 December 2022	<u>580</u>
At 31 December 2021	<u>670</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Other debtors	<u>424</u>	<u>3,720</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	129	130
Taxation and social security	22	2,953
Other creditors	<u>3,491</u>	<u>1,635</u>
	<u>3,642</u>	<u>4,718</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2022 and 31 December 2021:

	31.12.22 £	31.12.21 £
P Bowden		
Balance outstanding at start of year	3,720	-
Amounts advanced	-	3,720
Amounts repaid	(3,720)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>3,720</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.