

# **JO PALLAN (LEEDS) LIMITED**

Registered Number  
07341382  
(England and Wales)

Unaudited Financial Statements for the Year ended  
30 December 2022

# JO PALLAN (LEEDS) LIMITED

## Company Information

for the year from 31 December 2021 to 30 December 2022

**Director**

PALLAN, Jo

**Registered Address**

Parkhill Studio

Walton Road

Wetherby

LS22 5DZ

**Registered Number**

07341382 (England and Wales)

# JO PALLAN (LEEDS) LIMITED

## Balance Sheet as at 30 December 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		1,775		2,089
			<u>1,775</u>		<u>2,089</u>
<b>Current assets</b>					
Stocks		100		250	
Debtors		12,048		16,332	
Cash at bank and on hand		4,851		-	
		<u>16,999</u>		<u>16,582</u>	
<b>Creditors amounts falling due within one year</b>	11	(2,836)		(7,316)	
		<u></u>		<u></u>	
<b>Net current assets (liabilities)</b>			14,163		9,266
			<u>15,938</u>		<u>11,355</u>
<b>Total assets less current liabilities</b>					
Creditors amounts falling due after one year			(14,881)		(17,276)
Provisions for liabilities			(337)		(397)
			<u>720</u>		<u>(6,318)</u>
<b>Net assets</b>					
			<u>720</u>		<u>(6,318)</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Profit and loss account			620		(6,418)
			<u>720</u>		<u>(6,318)</u>
<b>Shareholders' funds</b>					
			<u>720</u>		<u>(6,318)</u>

The company was entitled to exemption from audit for this reporting period 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 Director acknowledges 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

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 and authorised for issue by the Director on 29 September 2023, and are signed on its behalf by:

PALLAN, Jo

**Director**

**Registered Company No. 07341382**

# JO PALLAN (LEEDS) LIMITED

## Notes to the Financial Statements for the year ended 30 December 2022

### 1. Statutory information

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

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Principal activities

The principle activity of the company is hairdressing and other beauty treatments.

### 4. Basis of measurement used in financial statements

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

### 5. Accounting policies

#### Turnover policy

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.

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Fixtures and fittings	15	-
Office Equipment	-	3

## **Intangible assets policy**

Goodwill arising on the acquisition of an entity represents the excess of the cost of the acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

## **Stocks policy**

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

## **Revenue recognition policy**

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

## **Taxation policy**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

## **Deferred tax policy**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## **Going concern**

The director has reviewed the financial position of the company and they are of the consideration that the company will continue trading as a going concern.

## **6. Employee information**

	<b>2022</b>	<b>2021</b>
Average number of employees during the year	1	1

## 7. Intangible assets

Amortisation is at 10% straight line.

	<b>Total</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 31 December 21	8,969
At 30 December 22	8,969
<b>Amortisation and impairment</b>	
At 31 December 21	8,969
At 30 December 22	8,969
<b>Net book value</b>	
At 30 December 22	-
At 30 December 21	-

## 8. Property, plant and equipment

	<b>Total</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 31 December 21	14,101
At 30 December 22	14,101
<b>Depreciation and impairment</b>	
At 31 December 21	12,012
Charge for year	314
At 30 December 22	12,326
<b>Net book value</b>	
At 30 December 22	1,775
At 30 December 21	2,089

## 9. Directors advances, credits and guarantees

	<b>Brought forward</b>	<b>Amount advanced</b>	<b>Amount repaid</b>	<b>Carried forward</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
PALLAN, Jo	16,298	8,291	12,541	12,048
	<u>16,298</u>	<u>8,291</u>	<u>12,541</u>	<u>12,048</u>

## 10. Debtors within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors / trade receivables	-	34
Other debtors	12,048	16,298
Total	<u>12,048</u>	<u>16,332</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 11. Creditors within one year

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade creditors / trade payables	-	207
Bank borrowings and overdrafts	2,424	2,365
Taxation and social security	412	-
Other creditors	-	4,744
Total	<u>2,836</u>	<u>7,316</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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