

Registered number

SC420034

A CLASS HAIR LTD

Filleted Accounts

31 March 2022

A CLASS HAIR LTD**Registered number:** SC420034**Balance Sheet****as at 31 March 2022**

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	3	926	1,158
Current assets			
Stocks		235	235
Debtors	4	-	1,569
Cash at bank and in hand		1,694	11,280
		<u>1,929</u>	<u>13,084</u>
Creditors: amounts falling due within one year	5	(4,041)	(12,105)
Net current (liabilities)/assets		<u>(2,112)</u>	<u>979</u>
Net (liabilities)/assets		<u>(1,186)</u>	<u>2,137</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(1,187)	2,136
Shareholder's funds		<u>(1,186)</u>	<u>2,137</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Aileen Gardner

Director

Approved by the board on 8 December 2022

A CLASS HAIR LTD

Notes to the Accounts

for the year ended 31 March 2022

1 Accounting policies

Basis of preparation

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).

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 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.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	20% reducing balance
---	----------------------

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

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.

Creditors

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2022	2021
	Number	Number
Average number of persons employed by the company	<u>2</u>	<u>3</u>

3 Tangible fixed assets

Equipment
£

Cost

At 1 April 2021	<u>5,403</u>
At 31 March 2022	<u>5,403</u>

Depreciation

At 1 April 2021	4,245
Charge for the year	<u>232</u>
At 31 March 2022	<u>4,477</u>

Net book value

At 31 March 2022	<u>926</u>
At 31 March 2021	<u>1,158</u>

4 Debtors	2022	2021
	£	£
Other debtors	<u>-</u>	<u>1,569</u>

5 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	-	1,040
Directors loan account	-	9,385
Taxation and social security costs	3,223	880
Other creditors	<u>818</u>	<u>800</u>
	<u>4,041</u>	<u>12,105</u>

6 Other information

A CLASS HAIR LTD is a private company limited by shares and incorporated in Scotland. Its registered office is:

Benview

1A Linwood Road

Paisley
PA1 2TL

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.