

Company Registration No. 09070574 (England and Wales)

**BEEVER HAIRCARE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019**

PAGES FOR FILING WITH REGISTRAR

BEEVER HAIRCARE LIMITED

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BEEVER HAIRCARE LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 JULY 2019

	Share capital	Share premium account	Profit and loss reserves	Total
Notes	£	£	£	£
Balance at 1 August 2017	100	-	727	827
Year ended 31 July 2018:				
Profit and total comprehensive income for the year	-	-	3,227	3,227
Issue of share capital	7 51,901	-	-	51,901
Balance at 31 July 2018	52,001	-	3,954	55,955
Year ended 31 July 2019:				
Loss and total comprehensive income for the year	-	-	(191,217)	(191,217)
Issue of share capital	7 450	29,550	-	30,000
Balance at 31 July 2019	52,451	29,550	(187,263)	(105,262)

BEEVER HAIRCARE LIMITED

BALANCE SHEET

AS AT 31 JULY 2019

		2019		2018	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3		7,031		-
Tangible assets	4		13,700		15,677
			<u>20,731</u>		<u>15,677</u>
Current assets					
Stocks		20,231		105,895	
Debtors	5	2,927		56,380	
Cash at bank and in hand		133		720	
		<u>23,291</u>		<u>162,995</u>	
Creditors: amounts falling due within one year	6	<u>(146,680)</u>		<u>(119,745)</u>	
Net current (liabilities)/assets			<u>(123,389)</u>		<u>43,250</u>
Total assets less current liabilities			<u>(102,658)</u>		<u>58,927</u>
Provisions for liabilities			<u>(2,604)</u>		<u>(2,972)</u>
Net (liabilities)/assets			<u>(105,262)</u>		<u>55,955</u>
Capital and reserves					
Called up share capital	7		52,451		52,001
Share premium account			29,550		-
Profit and loss reserves			<u>(187,263)</u>		<u>3,954</u>
Total equity			<u>(105,262)</u>		<u>55,955</u>

BEEVER HAIRCARE LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2019

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 29 July 2020

Mr S C Beever
Director

Company Registration No. 09070574

BEEVER HAIRCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

Company information

Beever Haircare Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 1 Castlefields Industrial Estate, Castlefield Road, Bingley, BD16 2AF.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents & licences	Straight line over 4 years
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1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

BEEVER HAIRCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies (Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the lease term of 10 years
IT and equipment	Straight line over 7 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BEEVER HAIRCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

BEEVER HAIRCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

1 Accounting policies (Continued)

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	3	5

3 Intangible fixed assets

Cost

At 1 August 2018

Additions

At 31 July 2019

Amortisation and impairment

At 1 August 2018

Amortisation charged for the year

At 31 July 2019

Carrying amount

At 31 July 2019

At 31 July 2018

Other
£

-

9,374

9,374

-

2,343

2,343

7,031

-

BEEVER HAIRCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

4 Tangible fixed assets	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2018 and 31 July 2019	12,704	4,950	17,654
Depreciation and impairment			
At 1 August 2018	1,270	707	1,977
Depreciation charged in the year	1,270	707	1,977
At 31 July 2019	2,540	1,414	3,954
Carrying amount			
At 31 July 2019	10,164	3,536	13,700
At 31 July 2018	11,434	4,243	15,677
5 Debtors		2019	2018
Amounts falling due within one year:		£	£
Other debtors		2,927	56,380
6 Creditors: amounts falling due within one year		2019	2018
		£	£
Trade creditors		51,754	32,117
Taxation and social security		5,840	11,904
Other creditors		89,086	75,724
		146,680	119,745
7 Called up share capital		2019	2018
		£	£
Ordinary share capital			
Issued and fully paid			
5,200,100 Ordinary A shares of 1p each		52,001	52,001
45,000 (2018: 0) Ordinary B shares of 1p each		450	-
		52,451	52,001

BEEVER HAIRCARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2019

7	Called up share capital	(Continued)	
		2019	2018
		£	£
	Reconciliation of movements during the year:		
		Ordinary A	Ordinary B
		Number	Number
	At 1 August 2018	52,001	-
	Issue of fully paid shares	-	450
		<hr/>	<hr/>
	At 31 July 2019	52,001	450
		<hr/> <hr/>	<hr/> <hr/>

During the year 45,000 Ordinary B shares of £0.01 each were issued at a premium of £0.666 per share to raise further funding.

8 Related party transactions

The following amounts were outstanding at the reporting end date, the amounts were interest free and repayable upon demand:

	2019	2018
	£	£
Amounts due to related parties		
Key management personnel	31,064	17,121
Other related parties	26,153	31,853
	<hr/> <hr/>	<hr/> <hr/>

Loans to other related parties were made from companies controlled by the director.

The following amounts were outstanding at the reporting end date:

	2019	2018
	£	£
Amounts due from related parties		
Other related parties	-	38,017
	<hr/> <hr/>	<hr/> <hr/>

Loans to other related parties were made from companies controlled by the director.

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.