

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019
FOR
AESTHETIC ART ACADEMY LTD**

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FOR THE YEAR ENDED 31 AUGUST 2019**

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STATEMENT OF FINANCIAL POSITION
31 AUGUST 2019

	Notes	31.8.19 £	£	31.8.18 £	£
FIXED ASSETS					
Tangible assets	3		141		176
CURRENT ASSETS					
Debtors	4	10,654		10,966	
Cash at bank and in hand		269		248	
		<u>10,923</u>		<u>11,214</u>	
CREDITORS					
Amounts falling due within one year	5	<u>2,557</u>		<u>4,042</u>	
NET CURRENT ASSETS			<u>8,366</u>		<u>7,172</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,507</u>		<u>7,348</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Retained earnings			<u>8,407</u>		<u>7,248</u>
SHAREHOLDERS' FUNDS			<u>8,507</u>		<u>7,348</u>

The Company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2019.

The members have not required the Company to obtain an audit of its financial statements for the year ended 31 August 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- ensuring that the Company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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 393 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.

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2019

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 August 2020 and were signed by:

I Stewart - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

1. STATUTORY INFORMATION

Aesthetic Art Academy Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	10320205
Registered office:	368 Forest Road London E17 5JF

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
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Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019
2. ACCOUNTING POLICIES - continued
Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

3. TANGIBLE FIXED ASSETS
COST

At 1 September 2018
and 31 August 2019

DEPRECIATION

At 1 September 2018

Charge for year

At 31 August 2019

NET BOOK VALUE

At 31 August 2019

At 31 August 2018

**Fixtures
and
fittings
£**

280

104

35

139

141

176

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Amounts owed by connected undertakings

Other debtors

31.8.19

£

8,040

2,614

10,654

31.8.18

£

8,140

2,826

10,966

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.19	31.8.18
	£	£
Trade creditors	275	3,252
Amounts owed to connected undertakings	1,200	-
Taxation and social security	542	-
Other creditors	540	790
	<u>2,557</u>	<u>4,042</u>

6. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.8.19	31.8.18
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

7. RELATED PARTY DISCLOSURES

The Company's related parties, the nature of the relationship and the extent of the transactions with them are summarised below:

	31.8.19	31.8.18
	£	£
Amounts due from/(to) director at the balance sheet date	1,464	1,676
Amounts due by connected undertakings at the balance sheet date	8,040	8,140
Amounts due to connected undertakings at the balance sheet date	1,200	-

Connected Undertakings:

Iryna Stewart Ltd
 Rederm Limited

Connected Undertakings

A company having the same or predominantly the same shareholders and or Board of Directors but which neither is a parent, subsidiary, fellow subsidiary nor associated company.

8. ULTIMATE CONTROLLING PARTY

The controlling party is I Stewart.

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.