

Beauty DNA Limited

Annual Report and Unaudited Filleted Financial Statements
for the Year Ended 31 March 2019



Michael J Emery & Co Limited
CHARTERED ACCOUNTANTS

Beauty DNA Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u>
Notes to the Financial Statements	<u>3 to 7</u>

Beauty DNA Limited

Company Information

Directors	Mr RJ Mears Mrs MC Simmons-Mears
Registered office	Mulberry House 9 Stroatley Rise Haslemere Surrey GU27 1AF
Accountants	Michael J Emery & Co Limited 22 St John Street Newport Pagnell Buckinghamshire MK16 8HJ

Beauty DNA Limited

(Registration number: 07835881)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Investments	<u>6</u>	20,000	20,000
Current assets			
Debtors	<u>7</u>	107,607	49,323
Cash at bank and in hand		<u>4,394</u>	<u>6,622</u>
		112,001	55,945
Creditors: Amounts falling due within one year	<u>8</u>	<u>(151,943)</u>	<u>(104,758)</u>
Net current liabilities		<u>(39,942)</u>	<u>(48,813)</u>
Net liabilities		<u>(19,942)</u>	<u>(28,813)</u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		<u>(20,942)</u>	<u>(29,813)</u>
Total equity		<u>(19,942)</u>	<u>(28,813)</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 December 2019 and signed on its behalf by:

.....
Mr RJ Mears
Director

The notes on pages 3 to 7 form an integral part of these financial statements.
Page 2

Beauty DNA Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Mulberry House
9 Stoalety Rise
Haslemere
Surrey
GU27 1AF
England

These financial statements were authorised for issue by the Board on 23 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

The financial statements have been prepared on a going concern basis. The validity of this is dependent upon the continuing support of the directors.

Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Beauty DNA Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of 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.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Beauty DNA Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company during the year, including directors, was 3 (2018 - 3).

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2018	130,000	130,000
At 31 March 2019	130,000	130,000
Amortisation		
At 1 April 2018	130,000	130,000
At 31 March 2019	130,000	130,000
Carrying amount		
At 31 March 2019	-	-

Beauty DNA Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2018	11,759	11,759
At 31 March 2019	11,759	11,759
Depreciation		
At 1 April 2018	11,759	11,759
At 31 March 2019	11,759	11,759
Carrying amount		
At 31 March 2019	-	-

6 Investments

	2019 £	2018 £
Investments in subsidiaries	20,000	20,000
Subsidiaries		£
Cost or valuation		
At 1 April 2018		20,000
Provision		
Carrying amount		
At 31 March 2019		20,000
At 31 March 2018		20,000

7 Debtors

	2019 £	2018 £
Trade debtors	44,878	45,164
PAYE and NIC creditor	567	566
Other debtors	61,299	3,593
Corporation tax control	863	-
Total current trade and other debtors	107,607	49,323

Beauty DNA Limited

Notes to the Financial Statements for the Year Ended 31 March 2019

8 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
Due within one year			
Trade creditors		1,800	92
Directors loan account	<u>9</u>	78,280	77,980
Other creditors		45,154	-
Accruals		1,645	1,582
VAT Control account		25,064	23,722
Corporation tax control		-	1,382
		<u>151,943</u>	<u>104,758</u>

9 Related party transactions

Summary of transactions with other related parties

Cult 51 Ltd

A company under common control, and in which Beauty DNA Limited owns a minority shareholding.

During the year, Cult 51 Ltd issued £12,551 (2018: £Nil) of dividends to the company. The company also invoiced £39,043 (2018: £30,000) of management charges to Cult 51 Ltd. At the balance sheet date the amount owing from Cult 51 Ltd was £61,297 (2018: £48,747).

Instant Effects Limited

A company under common control.

During the year, the company invoiced Instant Effects Limited £Nil (2018: £10,000) in management charges. At the balance sheet date, the amount due to Instant Effects Limited is £45,154 (2018: £45,154).

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.