

REGISTERED NUMBER: SC465275 (Scotland)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2018 TO 31 MAY 2019
FOR
GOUROCK COSMETIC LIMITED

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FOR THE PERIOD 1 APRIL 2018 TO 31 MAY 2019**

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GOUROCK COSMETIC LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 APRIL 2018 TO 31 MAY 2019**

DIRECTOR: M J Skimming

REGISTERED OFFICE: 6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER: SC465275 (Scotland)

ACCOUNTANTS: Cornerstone Accountants
6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

GOUROCK COSMETIC LIMITED (REGISTERED NUMBER: SC465275)**BALANCE SHEET
31 MAY 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		-		63,600
Tangible assets	5		<u>53,163</u>		<u>65,921</u>
			53,163		129,521
CURRENT ASSETS					
Debtors	6	54,248		88,855	
Cash at bank and in hand		<u>23,984</u>		<u>73,209</u>	
		78,232		162,064	
CREDITORS					
Amounts falling due within one year	7	<u>68,238</u>		<u>337,182</u>	
NET CURRENT ASSETS/(LIABILITIES)			9,994		(175,118)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>63,157</u>		<u>(45,597)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings		<u>63,156</u>		<u>(45,598)</u>	
SHAREHOLDERS' FUNDS			<u>63,157</u>		<u>(45,597)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 May 2019.

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

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 394 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.
- (b)

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 Income Statement has not been delivered.

The financial statements were approved by the director on 4 November 2019 and were signed by:

M J Skimming - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2018 TO 31 MAY 2019**

1. STATUTORY INFORMATION

Gourock Cosmetic Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery	- 15% on a reducing balance basis
Fixtures and fittings	- 25% on a reducing balance basis
Computer equipment	- 33% on a straight line basis

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2018 TO 31 MAY 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 10 (2018 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 April 2018	
and 31 May 2019	<u>318,000</u>
AMORTISATION	
At 1 April 2018	254,400
Amortisation for period	<u>63,600</u>
At 31 May 2019	<u>318,000</u>
NET BOOK VALUE	
At 31 May 2019	-
At 31 March 2018	<u><u>63,600</u></u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2018	100,893	1,305	7,808	110,006
Additions	<u>-</u>	<u>-</u>	<u>864</u>	<u>864</u>
At 31 May 2019	<u>100,893</u>	<u>1,305</u>	<u>8,672</u>	<u>110,870</u>
DEPRECIATION				
At 1 April 2018	41,087	396	2,602	44,085
Charge for period	<u>10,465</u>	<u>266</u>	<u>2,891</u>	<u>13,622</u>
At 31 May 2019	<u>51,552</u>	<u>662</u>	<u>5,493</u>	<u>57,707</u>
NET BOOK VALUE				
At 31 May 2019	<u>49,341</u>	<u>643</u>	<u>3,179</u>	<u>53,163</u>
At 31 March 2018	<u><u>59,806</u></u>	<u><u>909</u></u>	<u><u>5,206</u></u>	<u><u>65,921</u></u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Amounts owed by associates	5,000	88,855
Other debtors	<u>49,248</u>	-
	<u><u>54,248</u></u>	<u><u>88,855</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 APRIL 2018 TO 31 MAY 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Bank loans and overdrafts	1,291	296,474
Trade creditors	11,196	33,458
Amounts owed to associates	46,246	-
Taxation and social security	2,979	1,916
Other creditors	6,526	5,334
	<u>68,238</u>	<u>337,182</u>

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.