

Cosmetic Aesthetics Beauty Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2022

Cosmetic Aesthetics Beauty Ltd

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Cosmetic Aesthetics Beauty Ltd
(Registration number: 12656400)
Balance Sheet as at 31 December 2022

	Note	2022 £	2021 £
Current assets			
Debtors	<u>4</u>	304,345	75,981
Cash at bank and in hand		9,736	119,163
		314,081	195,144
Creditors: Amounts falling due within one year	<u>5</u>	(89,613)	(47,919)
Total assets less current liabilities		224,468	147,225
Creditors: Amounts falling due after more than one year	<u>5</u>	(51,904)	-
Net assets		<u>172,564</u>	<u>147,225</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Retained earnings		172,464	147,125
Shareholders' funds		<u>172,564</u>	<u>147,225</u>

For the financial year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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. As permitted by section 444 (5A) of the Companies Act 2006, the director has not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the director on 22 September 2023

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Mrs M Green
Director

Cosmetic Aesthetics Beauty Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

1 General information

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

The address of its registered office is:

The Globe Centre
1 St James Square
Accrington
Lancashire
BB5 0RE

These financial statements were authorised for issue by the director on 22 September 2023.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

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 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.

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.

Cosmetic Aesthetics Beauty Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the profit and loss account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 (including the director) during the year, was 8 (2021 - 3).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

4 Debtors

	Note	2022 £	2021 £
Amounts owed by related parties	<u>8</u>	303,714	62,742
Other debtors		<u>631</u>	<u>13,239</u>
		<u>304,345</u>	<u>75,981</u>

5 Creditors

	Note	2022 £	2021 £
Due within one year			
Loans and borrowings	<u>7</u>	12,976	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>8</u>	49,269	29,751
Taxation and social security		26,917	17,717
Accruals and deferred income		<u>451</u>	<u>451</u>
		<u>89,613</u>	<u>47,919</u>

	Note	2022 £	2021 £
Due after one year			
Loans and borrowings	<u>7</u>	<u>51,904</u>	<u>-</u>

6 Share capital

Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2022

7 Loans and borrowings

	2022 £	2021 £
Non-current loans and borrowings		
Other borrowings	51,904	-

	2022 £	2021 £
Current loans and borrowings		
Other borrowings	12,976	-

8 Related party transactions

Transactions with the director

	At 1 January 2022 £	Advances to director £	Repayments by director £	At 31 December 2022 £
2022				
Loans to directors	13,240	630	(13,240)	630

	At 1 January 2021 £	Advances to director £	At 31 December 2021 £
2021			
Loans to directors	-	13,240	13,240

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.