

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2022**  
**FOR**  
**GOUROCK COSMETIC LIMITED**

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FOR THE YEAR ENDED 31 MAY 2022**

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**GOUROCK COSMETIC LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2022**

**DIRECTORS:**

M J Skimming  
Ms L Wilson

**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 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>117,877</u>		<u>77,499</u>
			117,877		77,499
<b>CURRENT ASSETS</b>					
Debtors	6	51,552		50,749	
Cash at bank and in hand		<u>232,212</u>		<u>165,529</u>	
		283,764		216,278	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>348,284</u>		<u>228,255</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(64,520)</u>		<u>(11,977)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			53,357		65,522
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(30,000)		(50,000)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(22,397)</u>		<u>(14,725)</u>
<b>NET ASSETS</b>			<u>960</u>		<u>797</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>959</u>		<u>796</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>960</u>		<u>797</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

**BALANCE SHEET - continued**  
**31 MAY 2022**

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 Board of Directors and authorised for issue on 29 November 2022 and were signed on its behalf by:

M J Skimming - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2022**

**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**

The goodwill which was acquired in 2014 has now been fully amortised.

**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 year 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 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2021 - 10).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 June 2021	
and 31 May 2022	<u>318,000</u>
<b>AMORTISATION</b>	
At 1 June 2021	
and 31 May 2022	<u>318,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2022	<u>-</u>
At 31 May 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 June 2021	140,987	3,417	11,793	156,197
Additions	<u>53,104</u>	<u>-</u>	<u>3,245</u>	<u>56,349</u>
At 31 May 2022	<u>194,091</u>	<u>3,417</u>	<u>15,038</u>	<u>212,546</u>
<b>DEPRECIATION</b>				
At 1 June 2021	67,428	941	10,329	78,698
Charge for year	<u>13,959</u>	<u>618</u>	<u>1,394</u>	<u>15,971</u>
At 31 May 2022	<u>81,387</u>	<u>1,559</u>	<u>11,723</u>	<u>94,669</u>
<b>NET BOOK VALUE</b>				
At 31 May 2022	<u>112,704</u>	<u>1,858</u>	<u>3,315</u>	<u>117,877</u>
At 31 May 2021	<u>73,559</u>	<u>2,476</u>	<u>1,464</u>	<u>77,499</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by associates	50,000	50,000
Other debtors	<u>1,552</u>	<u>749</u>
	<u>51,552</u>	<u>50,749</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MAY 2022**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	£	£
Bank loans and overdrafts	<b>17,710</b>	5,303
Trade creditors	<b>39,922</b>	36,662
Amounts owed to associates	<b>151,349</b>	116,829
Taxation and social security	<b>53,693</b>	25,805
Other creditors	<b>85,610</b>	43,656
	<b><u>348,284</u></b>	<u>228,255</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>2022</b>	2021
	£	£
Bank loans	<b><u>30,000</u></b>	<u>50,000</u>



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