

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023
FOR
CARLUKE COSMETIC LTD

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FOR THE YEAR ENDED 31 MAY 2023**

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CARLUKE COSMETIC LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

DIRECTORS:

M J Skimming
Ms L Wilson

REGISTERED OFFICE:

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

REGISTERED NUMBER:

SC526321 (Scotland)

ACCOUNTANTS:

Cornerstone Glasgow Ltd
6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

CARLUKE COSMETIC LTD (REGISTERED NUMBER: SC526321)**BALANCE SHEET
31 MAY 2023**

| | Notes | 2023 £ | £ | 2022 £ | £ |
|--|-------|------------------|-----------------------|------------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | - | | - |
| Tangible assets | 5 | | <u>49,430</u> | | <u>26,640</u> |
| | | | 49,430 | | 26,640 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 1,211,098 | | 635,613 | |
| Cash at bank and in hand | | <u>109,019</u> | | <u>471,415</u> | |
| | | 1,320,117 | | 1,107,028 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>1,188,823</u> | | <u>171,136</u> | |
| NET CURRENT ASSETS | | | <u>131,294</u> | | <u>935,892</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 180,724 | | 962,532 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | (41,667) | | (61,667) |
| PROVISIONS FOR LIABILITIES | | | <u>(9,392)</u> | | <u>(5,062)</u> |
| NET ASSETS | | | <u>129,665</u> | | <u>895,803</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 10 | | 10 |
| Retained earnings | | | <u>129,655</u> | | <u>895,793</u> |
| | | | <u>129,665</u> | | <u>895,803</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2023 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 2023

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 18 December 2023 and were signed on its behalf by:

M J Skimming - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2023**

1. STATUTORY INFORMATION

Carluk Cosmetic Ltd 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 2016, 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.

| | |
|--------------------------|--------------------------------|
| Improvements to property | - 10% on a straight line basis |
| Plant and machinery | - 20% on a straight line basis |
| Computer equipment | - 25% 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2022 - 13) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|----------------|
| COST | |
| At 1 June 2022 | |
| and 31 May 2023 | <u>525,641</u> |
| AMORTISATION | |
| At 1 June 2022 | |
| and 31 May 2023 | <u>525,641</u> |
| NET BOOK VALUE | |
| At 31 May 2023 | <u>-</u> |
| At 31 May 2022 | <u>-</u> |

5. TANGIBLE FIXED ASSETS

| | Improvements to property £ | Plant and machinery £ | Computer equipment £ | Totals £ |
|-----------------------|-------------------------------------|-----------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 June 2022 | - | 196,634 | 35,880 | 232,514 |
| Additions | <u>6,800</u> | <u>9,526</u> | <u>19,531</u> | <u>35,857</u> |
| At 31 May 2023 | <u>6,800</u> | <u>206,160</u> | <u>55,411</u> | <u>268,371</u> |
| DEPRECIATION | | | | |
| At 1 June 2022 | - | 173,620 | 32,254 | 205,874 |
| Charge for year | <u>680</u> | <u>7,710</u> | <u>4,677</u> | <u>13,067</u> |
| At 31 May 2023 | <u>680</u> | <u>181,330</u> | <u>36,931</u> | <u>218,941</u> |
| NET BOOK VALUE | | | | |
| At 31 May 2023 | <u>6,120</u> | <u>24,830</u> | <u>18,480</u> | <u>49,430</u> |
| At 31 May 2022 | <u>-</u> | <u>23,014</u> | <u>3,626</u> | <u>26,640</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 £ | 2022 £ |
|----------------------------|------------------|----------------|
| Amounts owed by associates | 1,209,553 | 633,354 |
| Other debtors | <u>1,545</u> | <u>2,259</u> |
| | <u>1,211,098</u> | <u>635,613</u> |

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2023 | 2022 |
|------------------------------|-------------------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 33,142 | 29,848 |
| Trade creditors | 31,429 | 32,226 |
| Amounts owed to associates | 1,051,168 | - |
| Taxation and social security | 68,100 | 104,065 |
| Other creditors | 4,984 | 4,997 |
| | <u>1,188,823</u> | <u>171,136</u> |

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

| | 2023 | 2022 |
|------------|----------------------|---------------|
| | £ | £ |
| Bank loans | <u>41,667</u> | <u>61,667</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.