

REGISTERED NUMBER: 12726409 (England and Wales)

Financial Statements for the Period 7 July 2020 to 31 July 2021

for

Pal Beauty Ltd

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for the Period 7 July 2020 to 31 July 2021**

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Pal Beauty Ltd
Company Information
for the Period 7 July 2020 to 31 July 2021

DIRECTOR: Mrs Kaushika Paresh Panchal

REGISTERED OFFICE: 5 Delta Gain
Carpenders Park
Watford
WD19 5BL

REGISTERED NUMBER: 12726409 (England and Wales)

ACCOUNTANTS: Sterling Accounting Services Limited
Bridge House
9-13 Holbrook Lane
Coventry
CV6 4AD

Pal Beauty Ltd (Registered number: 12726409)

Statement of Financial Position
31 July 2021

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		23,882
Tangible assets	5		<u>4,613</u>
			28,495
 CURRENT ASSETS			
Stocks		456	
Debtors	6	4,834	
Cash at bank and in hand		<u>41,101</u>	
		46,391	
CREDITORS			
Amounts falling due within one year	7	<u>19,171</u>	
NET CURRENT ASSETS			<u>27,220</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			55,715
 CREDITORS			
Amounts falling due after more than one year	8		<u>50,000</u>
NET ASSETS			<u>5,715</u>
 CAPITAL AND RESERVES			
Called up share capital	9		100
Retained earnings			<u>5,615</u>
SHAREHOLDERS' FUNDS			<u>5,715</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

The notes form part of these financial statements

Pal Beauty Ltd (Registered number: 12726409)

Statement of Financial Position - continued
31 July 2021

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 and authorised for issue on 10 February 2022 and were signed by:

Mrs Kaushika Paresh Panchal - Director

Notes to the Financial Statements
for the Period 7 July 2020 to 31 July 2021

1. STATUTORY INFORMATION

Pal Beauty Ltd is a private company, limited by shares, registered in England and Wales. 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 represents gross sales of invoiced goods and services including Value Added Tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil 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 etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 2.

4. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST	
Additions	<u>23,882</u>
At 31 July 2021	<u>23,882</u>
NET BOOK VALUE	
At 31 July 2021	<u>23,882</u>

Notes to the Financial Statements - continued
for the Period 7 July 2020 to 31 July 2021

5. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
Additions	<u>1</u>	<u>6,325</u>	<u>6,326</u>
At 31 July 2021	<u>1</u>	<u>6,325</u>	<u>6,326</u>
DEPRECIATION			
Charge for period	<u>-</u>	<u>1,713</u>	<u>1,713</u>
At 31 July 2021	<u>-</u>	<u>1,713</u>	<u>1,713</u>
NET BOOK VALUE			
At 31 July 2021	<u>1</u>	<u>4,612</u>	<u>4,613</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Trade debtors	2,502
Other debtors	<u>2,332</u>
	<u>4,834</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Taxation and social security	2,593
Other creditors	<u>16,578</u>
	<u>19,171</u>

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

	£
Bank loans	<u>50,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	<u>100</u>

100 Ordinary shares of £1 were issued during the period for cash of £ 100 .

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.