

**Company Registration No. 01192021 (England and Wales)**

**BEAUTY FOR YOU LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# BEAUTY FOR YOU LIMITED

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# BEAUTY FOR YOU LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

|                                                       | Notes | 2017<br>£       | £              | 2016<br>£       | £              |
|-------------------------------------------------------|-------|-----------------|----------------|-----------------|----------------|
| <b>Fixed assets</b>                                   |       |                 |                |                 |                |
| Tangible assets                                       | 3     |                 | 7,617          |                 | 6,468          |
| <b>Current assets</b>                                 |       |                 |                |                 |                |
| Stocks                                                |       | 1,000           |                | 1,000           |                |
| Debtors                                               | 4     | 17,776          |                | 11,282          |                |
| Investments                                           | 5     | 12,188          |                | 11,469          |                |
| Cash at bank and in hand                              |       | 38,888          |                | 47,723          |                |
|                                                       |       | <u>69,852</u>   |                | <u>71,474</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 6     | <u>(34,223)</u> |                | <u>(27,756)</u> |                |
| <b>Net current assets</b>                             |       |                 | 35,629         |                 | 43,718         |
| <b>Total assets less current liabilities</b>          |       |                 | 43,246         |                 | 50,186         |
| <b>Provisions for liabilities</b>                     |       |                 | <u>(1,368)</u> |                 | <u>(1,231)</u> |
| <b>Net assets</b>                                     |       |                 | <u>41,878</u>  |                 | <u>48,955</u>  |
| <b>Capital and reserves</b>                           |       |                 |                |                 |                |
| Called up share capital                               | 7     |                 | 100            |                 | 100            |
| Profit and loss reserves                              |       |                 | 41,778         |                 | 48,855         |
| <b>Total equity</b>                                   |       |                 | <u>41,878</u>  |                 | <u>48,955</u>  |

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

# **BEAUTY FOR YOU LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2017***

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The financial statements were approved by the board of directors and authorised for issue on 30 June 2017 and are signed on its behalf by:

G Thornhill  
**Director**

**Company Registration No. 01192021**

## BEAUTY FOR YOU LIMITED

### STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2017

|                                                    | Share capital | Profit and<br>loss reserves | Total         |
|----------------------------------------------------|---------------|-----------------------------|---------------|
|                                                    | £             | £                           | £             |
| Balance at 1 April 2015                            | 100           | 46,500                      | 46,600        |
| Year ended 31 March 2016:                          |               |                             |               |
| Profit and total comprehensive income for the year | -             | 2,355                       | 2,355         |
|                                                    | <u>100</u>    | <u>48,855</u>               | <u>48,955</u> |
| Balance at 31 March 2016                           | 100           | 48,855                      | 48,955        |
| Year ended 31 March 2017:                          |               |                             |               |
| Loss and total comprehensive income for the year   | -             | (7,077)                     | (7,077)       |
|                                                    | <u>100</u>    | <u>41,778</u>               | <u>41,878</u> |
| Balance at 31 March 2017                           | <u>100</u>    | <u>41,778</u>               | <u>41,878</u> |

# BEAUTY FOR YOU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2017**

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### **1 Accounting policies**

#### **Company information**

Beauty For You Limited is a private company limited by shares incorporated in England and Wales. The registered office is 151 Hempstead Road, Watford, Hertfordshire, WD17 3HF.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Beauty For You Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 April 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 9.

#### **1.2 Going concern**

These financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption is based on the financial support from the shareholders. If the company was unable to trade, adjustments would have to be made to reduce the value of the assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets as current assets.

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts. Income is recognised when the service is provided.

#### **1.4 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                                |             |
|--------------------------------|-------------|
| Plant and machinery            | 15% on cost |
| Fixtures, fittings & equipment | 15% on cost |
| Computer equipment             | 15% on cost |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss account.

# BEAUTY FOR YOU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### 1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in the profit and loss account, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in the profit and loss account, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Stocks

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

#### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# BEAUTY FOR YOU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

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### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

# BEAUTY FOR YOU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### 1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2016 - 1).

### 3 Tangible fixed assets

#### Plant and machinery etc £

##### Cost

|                  |        |
|------------------|--------|
| At 1 April 2016  | 29,494 |
| Additions        | 4,041  |
|                  | <hr/>  |
| At 31 March 2017 | 33,535 |

##### Depreciation and impairment

|                                  |        |
|----------------------------------|--------|
| At 1 April 2016                  | 23,026 |
| Depreciation charged in the year | 2,892  |
|                                  | <hr/>  |
| At 31 March 2017                 | 25,918 |

##### Carrying amount

|                  |       |
|------------------|-------|
| At 31 March 2017 | 7,617 |
|                  | <hr/> |
| At 31 March 2016 | 6,468 |
|                  | <hr/> |

# BEAUTY FOR YOU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

|                                             |               |               |
|---------------------------------------------|---------------|---------------|
| <b>4 Debtors</b>                            | <b>2017</b>   | <b>2016</b>   |
|                                             | <b>£</b>      | <b>£</b>      |
| <b>Amounts falling due within one year:</b> |               |               |
| Trade debtors                               | 1,101         | 825           |
| Other debtors                               | 16,675        | 10,457        |
|                                             | <u>17,776</u> | <u>11,282</u> |

|                                    |               |               |
|------------------------------------|---------------|---------------|
| <b>5 Current asset investments</b> | <b>2017</b>   | <b>2016</b>   |
|                                    | <b>£</b>      | <b>£</b>      |
| Other investments                  | 12,188        | 11,469        |
|                                    | <u>12,188</u> | <u>11,469</u> |

Current asset investments are stated at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in the profit and loss account. If the current asset investments were stated on an historical cost basis rather than a fair value basis, the amount would have been included as £4,989 (2016: £4,989).

|                                                         |               |               |
|---------------------------------------------------------|---------------|---------------|
| <b>6 Creditors: amounts falling due within one year</b> | <b>2017</b>   | <b>2016</b>   |
|                                                         | <b>£</b>      | <b>£</b>      |
| Trade creditors                                         | 2,788         | 600           |
| Other taxation and social security                      | 8,364         | 4,085         |
| Other creditors                                         | 23,071        | 23,071        |
|                                                         | <u>34,223</u> | <u>27,756</u> |

|                                  |             |             |
|----------------------------------|-------------|-------------|
| <b>7 Called up share capital</b> | <b>2017</b> | <b>2016</b> |
|                                  | <b>£</b>    | <b>£</b>    |
| <b>Ordinary share capital</b>    |             |             |
| <b>Issued and fully paid</b>     |             |             |
| 100 Ordinary of £1 each          | 100         | 100         |
|                                  | <u>100</u>  | <u>100</u>  |

**8 Reconciliations on adoption of FRS 102**

# BEAUTY FOR YOU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 8 Reconciliations on adoption of FRS 102

(Continued)

#### Reconciliation of equity

|                                                 | Notes | 1 April<br>2015<br>£ | 31 March<br>2016<br>£ |
|-------------------------------------------------|-------|----------------------|-----------------------|
| Equity as reported under previous UK GAAP       |       | 46,600               | 43,706                |
| Adjustments arising from transition to FRS 102: |       |                      |                       |
| Fair value Adjustment                           | 1     | -                    | 5,249                 |
| Equity reported under FRS 102                   |       | 46,600               | 48,955                |

#### Reconciliation of (loss)/profit for the financial period

|                                                 | Notes | 2016<br>£ |
|-------------------------------------------------|-------|-----------|
| Loss as reported under previous UK GAAP         |       | (2,894)   |
| Adjustments arising from transition to FRS 102: |       |           |
| Fair value Adjustment                           | 1     | 5,249     |
| Profit reported under FRS 102                   |       | 2,355     |

#### Reconciliation of equity

|                       |       | At 1 April 2015          |                              |              | At 31 March 2016         |                              |              |
|-----------------------|-------|--------------------------|------------------------------|--------------|--------------------------|------------------------------|--------------|
|                       | Notes | Previous UK<br>GAAP<br>£ | Effect of<br>transition<br>£ | FRS 102<br>£ | Previous UK<br>GAAP<br>£ | Effect of<br>transition<br>£ | FRS 102<br>£ |
| <b>Fixed assets</b>   |       |                          |                              |              |                          |                              |              |
| Tangible assets       |       | 5,777                    | -                            | 5,777        | 6,468                    | -                            | 6,468        |
| <b>Current assets</b> |       |                          |                              |              |                          |                              |              |
| Stocks                |       | -                        | -                            | -            | 1,000                    | -                            | 1,000        |
| Debtors               |       | 9,159                    | -                            | 9,159        | 11,282                   | -                            | 11,282       |
| Investments           | 1     | 4,989                    | -                            | 4,989        | 4,989                    | 6,480                        | 11,469       |
| Bank and cash         |       | 61,704                   | -                            | 61,704       | 47,723                   | -                            | 47,723       |
|                       |       | 75,852                   | -                            | 75,852       | 64,994                   | 6,480                        | 71,474       |

# BEAUTY FOR YOU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 8 Reconciliations on adoption of FRS 102

(Continued)

| Notes                                 | At 1 April 2015          |                              |                 | At 31 March 2016         |                              |                 |
|---------------------------------------|--------------------------|------------------------------|-----------------|--------------------------|------------------------------|-----------------|
|                                       | Previous UK<br>GAAP<br>£ | Effect of<br>transition<br>£ | FRS 102<br>£    | Previous UK<br>GAAP<br>£ | Effect of<br>transition<br>£ | FRS 102<br>£    |
| <b>Creditors due within one year</b>  |                          |                              |                 |                          |                              |                 |
| Taxation                              | (11,180)                 | -                            | (11,180)        | (4,085)                  | -                            | (4,085)         |
| Other creditors                       | (23,849)                 | -                            | (23,849)        | (23,671)                 | -                            | (23,671)        |
|                                       | <u>(35,029)</u>          | <u>-</u>                     | <u>(35,029)</u> | <u>(27,756)</u>          | <u>-</u>                     | <u>(27,756)</u> |
| Net current assets                    | <u>40,823</u>            | <u>-</u>                     | <u>40,823</u>   | <u>37,238</u>            | <u>6,480</u>                 | <u>43,718</u>   |
| Total assets less current liabilities | <u>46,600</u>            | <u>-</u>                     | <u>46,600</u>   | <u>43,706</u>            | <u>6,480</u>                 | <u>50,186</u>   |
| <b>Provisions for liabilities</b>     |                          |                              |                 |                          |                              |                 |
| Deferred tax 2                        | -                        | -                            | -               | -                        | (1,231)                      | (1,231)         |
| Net assets                            | <u>46,600</u>            | <u>-</u>                     | <u>46,600</u>   | <u>43,706</u>            | <u>5,249</u>                 | <u>48,955</u>   |
| <b>Capital and reserves</b>           |                          |                              |                 |                          |                              |                 |
| Share capital                         | 100                      | -                            | 100             | 100                      | -                            | 100             |
| Profit and loss 1                     | <u>46,500</u>            | <u>-</u>                     | <u>46,500</u>   | <u>43,606</u>            | <u>5,249</u>                 | <u>48,855</u>   |
| Total equity                          | <u>46,600</u>            | <u>-</u>                     | <u>46,600</u>   | <u>43,706</u>            | <u>5,249</u>                 | <u>48,955</u>   |

# BEAUTY FOR YOU LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

### 8 Reconciliations on adoption of FRS 102

(Continued)

#### Reconciliation of (loss)/profit for the financial period

|                                        | Notes | Year ended 31 March 2016 |                              | FRS 102<br>£ |
|----------------------------------------|-------|--------------------------|------------------------------|--------------|
|                                        |       | Previous UK<br>GAAP<br>£ | Effect of<br>transition<br>£ |              |
| Turnover                               |       | 142,239                  | -                            | 142,239      |
| Cost of sales                          |       | (28,131)                 | -                            | (28,131)     |
| Gross profit                           |       | 114,108                  | -                            | 114,108      |
| Administrative expenses                |       | (119,667)                | -                            | (119,667)    |
| Other operating income                 |       | -                        | 6,480                        | 6,480        |
| Operating (loss)/profit                |       | (5,559)                  | 6,480                        | 921          |
| Interest receivable and similar income | 1     | 2,665                    | -                            | 2,665        |
| Taxation                               | 2     | -                        | (1,231)                      | (1,231)      |
| (Loss)/profit for the financial period |       | (2,894)                  | 5,249                        | 2,355        |

#### Notes to reconciliations on adoption of FRS 102

##### 1.Revaluation of Investments

Under old UK GAAP, the company recorded the current listed investments at cost. On transition to FRS 102 the investments are recorded at their fair value and the gain on the value has been credited to the profit and loss account.

##### 2.Deferred Tax

Revaluation of the investments held at cost to the fair value as per FRS 102 gave rise to a deferred tax liability.

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.