Registered Number 03413541

FINISHING TOUCHES (SEMI-PERMANENT MAKE-UP) LIMITED

Micro-entity Accounts

31 December 2016

FINISHING TOUCHES (SEMI-PERMANENT MAKE-UP) LIMITED

Micro-entity Balance Sheet as at 31 December 2016 **Registered Number 03413541**

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	1	470,662	475,223
		470,662	475,223
Current assets			
Stocks		302,284	104,687
Debtors		376,631	338,449
Cash at bank and in hand		209,350	361,513
		888,265	804,649
Creditors: amounts falling due within one year		(589,659)	(358,741)
Net current assets (liabilities)		298,606	445,908
Total assets less current liabilities		769,268	921,131
Creditors: amounts falling due after more than one year		(278,496)	(295,635)
Provisions for liabilities		(6,066)	(6,871)
Total net assets (liabilities)		484,706	618,625
Capital and reserves			
Called up share capital		1	2
Other reserves		1	-
Profit and loss account		484,704	618,623
Shareholders' funds		484,706	618,625

- For the year ending 31 December 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 16 September 2017

And signed on their behalf by:
Mrs D A Forshaw, Director

Footnotes:

- Advances and credits
  During the year the director entered into the following advances and credits with the company:
  Mrs D A Forshaw 2016
  Balance b/fwd £117,393
  Advances/(credits)to the director £(293,501)
  Balance outstanding £(176,108)
  Mrs D A Forshaw 2015
  Balance b/fwd £(8,818)
  Advances/(credits)to the director £126,211
  Balance outstanding £117,393

FINISHING TOUCHES (SEMI-PERMANENT MAKE-UP) LIMITED

Registered Number 03413541

Notes to the Micro-entity Accounts for the period ended 31 December 2016

1 **Tangible fixed assets**

	£
Cost	
At 1 January 2016	541,208
Additions	6,359
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2016	547,567
Depreciation	
At 1 January 2016	65,985
Charge for the year	10,920
On disposals	-
At 31 December 2016	76,905
Net book values	
At 31 December 2016	470,662
At 31 December 2015	475,223

2 **Accounting Policies**

Basis of measurement and preparation of accounts

The company is a private company limited by shares, registered in England and Wales., The address of the registered office is Unit 6 Bridge Road Business Park, Bridge Road, Haywards Heath, West Sussex RH16 1TX.

These financial statements have been prepared in compliance with the provisions of Section 1A. 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets and liabilities and investment properties measured at fair value through profit or loss. The financial statements are prepared in sterling, which is the functional currency of the entity.

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 11.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets depreciation policy

Fixtures, fittings & equipment - 25% reducing balance
In 2015 the company decided to change it's depreciation policy, to one that accurately spread the cost of the asset over it's economic benefit to the company, It was decided that the fixtures, fittings & equipment should be depreciated at a 25% reducing balance rate, rather than the previous 15%.

Other accounting policies

Foreign currency transactions are initially recorded in the functional currency, by applying he sport exchange rate as at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.
The average umber of persons employed by the company during the year, including director, amounted to 19 (2015: 15)
As at 31 December 2016 the company had loaned Aurora Centre of Excellence Limited £45,815. Mrs D Forshaw is the director and controlling party of Aurora Centre of Excellence Limited.
These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015. No transitional adjustments were required in equity or profit or loss for the year.

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.