

Glow Medical Aesthetics Ltd

trading as Medicetics

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2016

Glow Medical Aesthetics Ltd
trading as Medicetics
Contents

Accountants' Report		<u>1</u>
Abbreviated Balance Sheet		<u>2</u>
Notes to the Abbreviated Accounts		<u>3 to 4</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Glow Medical Aesthetics Ltd
trading as Medicetics
for the Year Ended 31 August 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Glow Medical Aesthetics Ltd for the year ended 31 August 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Glow Medical Aesthetics Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Glow Medical Aesthetics Ltd and state those matters that we have agreed to state to them. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Glow Medical Aesthetics Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Glow Medical Aesthetics Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Glow Medical Aesthetics Ltd. You consider that Glow Medical Aesthetics Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Glow Medical Aesthetics Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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SJ Accounts Solutions Limited
Steven Anderson FMAAT & AAT Licenced Accountant
42 Aubrey Avenue
London Colney
Hertfordshire
AL2 1NE
23 March 2017

Glow Medical Aesthetics Ltd
trading as Medicetics
(Registration number: 05908321)
Abbreviated Balance Sheet at 31 August 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		175,252	172,593
Current assets			
Stocks		7,500	7,499
Debtors		60,534	85,561
Cash at bank and in hand		63,359	33,510
		131,393	126,570
Creditors: Amounts falling due within one year		(245,660)	(165,556)
Net current liabilities		(114,267)	(38,986)
Total assets less current liabilities		60,985	133,607
Creditors: Amounts falling due after more than one year		(7,467)	(36,921)
Net assets		53,518	96,686
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		53,418	96,586
Shareholders' funds		53,518	96,686

For the year ending 31 August 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 23 March 2017 and signed on its behalf by:

.....
Dr Vicky Dondos
Director

.....
Dr Geoffrey Mullan
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Glow Medical Aesthetics Ltd
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Notes to the Abbreviated Accounts for the Year Ended 31 August 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Short Leasehold	5% on Cost
Plant & Machinery	10% Reducing Balance
Fixtures & Fittings	10% Reducing Balance
Computer Equipment	25% on Cost

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE.

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Hire purchase and leasing

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease,

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

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Notes to the Abbreviated Accounts for the Year Ended 31 August 2016

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Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 September 2015	326,027	326,027
Additions	<u>20,654</u>	<u>20,654</u>
At 31 August 2016	<u>346,681</u>	<u>346,681</u>
Depreciation		
At 1 September 2015	153,434	153,434
Charge for the year	<u>17,995</u>	<u>17,995</u>
At 31 August 2016	<u>171,429</u>	<u>171,429</u>
Net book value		
At 31 August 2016	<u><u>175,252</u></u>	<u><u>175,252</u></u>
At 31 August 2015	<u><u>172,593</u></u>	<u><u>172,593</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </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.