

GLOW MEDICAL AESTHETICS LTD

Registered Number
05908321
(England and Wales)

Unaudited Financial Statements for the Year ended
31 August 2024

GLOW MEDICAL AESTHETICS LTD

Company Information
for the year from 1 September 2023 to 31 August 2024

Director	DONDOS, Vicky, Dr
Company Secretary	DONDOS, Vicky, Dr
Registered Address	Medicetics 37 Connaught Street Hyde Park London W2 2AZ
Registered Number	05908321 (England and Wales)

GLOW MEDICAL AESTHETICS LTD

Balance Sheet as at
31 August 2024

	Notes	2024	2023
		£	£
Fixed assets			
Tangible assets	3	142,967	187,247
		<u>142,967</u>	<u>187,247</u>
Current assets			
Stocks	4	49,496	76,356
Debtors	5	378,639	390,600
Cash at bank and on hand		38,801	89,898
		<u>466,936</u>	<u>556,854</u>
Creditors amounts falling due within one year	6	(472,798)	(397,314)
		<u>(472,798)</u>	<u>(397,314)</u>
Net current assets (liabilities)		(5,862)	159,540
Total assets less current liabilities		<u>137,105</u>	<u>346,787</u>
Creditors amounts falling due after one year	7	(93,684)	(263,968)
Provisions for liabilities	9	(35,694)	(46,812)
		<u>(129,378)</u>	<u>(310,780)</u>
Net assets		<u>7,727</u>	<u>36,007</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		7,627	35,907
		<u>7,727</u>	<u>36,007</u>
Shareholders' funds		<u>7,727</u>	<u>36,007</u>

The company was entitled to exemption from audit for this reporting period 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 Director acknowledges 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.

The directors have chosen to not file a copy of the company's profit and loss account under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Director on 29 May 2025, and are signed on its behalf by:

DONDOS, Vicky, Dr

Director

Registered Company No. 05908321

GLOW MEDICAL AESTHETICS LTD

Notes to the Financial Statements for the year ended 31 August 2024

1. Accounting policies

Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Functional and presentation currency

The financial statements are presented in sterling and this is the functional currency of the company.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services and goods.

Defined contribution pension plan

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income statement in the period to which they relate.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Current taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Long leasehold - 5% on cost
Plant and machinery - 14% on cost
Fixtures and fittings - 25% on cost
Motor vehicles - 25% reducing balance
Office equipment - 33% on cost

Finance leases and hire purchase contracts

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, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Stocks and work in progress

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

2. Average number of employees

	2024	2023
Average number of employees during the year	9	10

3. Tangible fixed assets

	Land & buildings	Plant & machinery	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£	£
Cost or valuation						
At 01 September 23	24,031	155,797	95,606	1,519	10,301	287,254
Additions	-	-	-	728	1,661	2,389
At 31 August 24	24,031	155,797	95,606	2,247	11,962	289,643
Depreciation and impairment						
At 01 September 23	3,608	73,085	16,174	987	6,153	100,007
Charge for year	1,202	22,257	19,858	444	2,908	46,669
At 31 August 24	4,810	95,342	36,032	1,431	9,061	146,676
Net book value						
At 31 August 24	19,221	60,455	59,574	816	2,901	142,967
At 31 August 23	20,423	82,712	79,432	532	4,148	187,247

4. Stocks

	2024	2023
	£	£
Finished goods	49,496	76,356
Total	49,496	76,356

5. Debtors: amounts due within one year

	2024	2023
	£	£
Trade debtors / trade receivables	38,150	27,128
Amounts owed by associates and joint ventures / participating interests	5,799	28,243
Other debtors	321,371	328,010
Prepayments and accrued income	13,319	7,219
Total	378,639	390,600

6. Creditors: amounts due within one year

	2024	2023
	£	£
Trade creditors / trade payables	104,940	45,134
Bank borrowings and overdrafts	157,136	151,166
Taxation and social security	185,816	189,031
Finance lease and HP contracts	12,678	6,478
Other creditors	6,487	4,557
Accrued liabilities and deferred income	5,741	948
Total	<u>472,798</u>	<u>397,314</u>

7. Creditors: amounts due after one year

	2024	2023
	£	£
Bank borrowings and overdrafts	27,450	185,334
Other creditors	66,234	78,634
Total	<u>93,684</u>	<u>263,968</u>

8. Obligations under finance leases

	2024	2023
	£	£
Finance lease and HP contracts	<u>66,234</u>	<u>78,634</u>

9. Provisions for liabilities

	2024	2023
	£	£
Net deferred tax liability (asset)	35,694	46,812
Total	<u>35,694</u>	<u>46,812</u>

10. Operating lease commitments

At 31 August 2024, the company had total commitments under non-cancellable operating leases over the remaining life of those leases of £472,900 (2023 – £515,974).

11. Directors advances, credits and guarantees

	Brought forward	Amount advanced	Amount repaid	Carried forward
	£	£	£	£
DONDOS, Vicky, Dr	73,662	100,939	0	174,601
	<u>73,662</u>	<u>100,939</u>	<u>0</u>	<u>174,601</u>

12. Related party transactions

As at 31 August 2024, the outstanding balance on the loan made to the director by the company was £174,601.41 (2023: 73,662.05).

Interest at the rate of 2.25% per annum is payable on the loan.

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.