Registration number: 05977621

# Home and Beauty Limited

Directors' Report and Unaudited Financial Statements

for the Year Ended 31 December 2017

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# Home and Beauty Limited

## (Registration number: 05977621)

## Balance Sheet as at 31 December 2017

| | Note | 2017 £ | 2016 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 3 | 4,659 | 6,668 |
| **Current assets** | | | |
| Stocks | | 2,119,208 | 2,194,562 |
| Debtors | 4 | 2,223,638 | 2,167,761 |
| Cash at bank and in hand | | 136,469 | 203 |
| | | 4,479,315 | 4,362,526 |
| **Creditors**: Amounts falling due within one year | 5 | (3,751,095) | (3,749,994) |
| **Net current assets** | | 728,220 | 612,532 |
| **Net assets** | | 732,879 | 619,200 |
| **Capital and reserves** | | | |
| Called up share capital | | 22 | 22 |
| Profit and loss account | | 732,857 | 619,178 |
| Total equity | | 732,879 | 619,200 |

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' Report and the Profit and Loss Account has been taken.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the provisions of FRS 102 Section 1A Small Entities, were approved and authorised for issue by the Board on 18 June 2018 and signed on its behalf by:

N.A.Warren

Mr N A Warren

Director

## 1 Accounting policies

**Statutory information**
Home and Beauty Limited is a private company, limited by shares, domiciled in England and Wales, company number 05977621. The registered office is at First Floor, Unit 1 Omega Court, 370 Cemetery Road, Sheffield, S11 8FT.

**Summary of significant accounting policies and key accounting estimates**
The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**
These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 102 Section 1A Small Entities.

**Basis of preparation**
These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. The presentation currency is United Kingdom pounds sterling. The financial statements are those of the company as an individual entity.

**Revenue recognition**
Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

**Tax**
The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**Depreciation**
Depreciation is charged 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 |
|---|---|
| Fixtures & fittings | 25% reducing balance |
| Office equipment | 20% straight line |

**Stocks**
Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

**Leases**
Rentals payable under operatring leases are charged in the profit and loss account on a straight line basis over the term of the lease.

## 1 Accounting policies (continued)

**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 statement of comprehensive income.

## 2 Staff numbers

The average number of persons employed by the company (including directors) during the year, analysed by category was as follows:

| | 2017<br>No. | 2016<br>No. |
|---|---|---|
| Employees | 5 | 5 |

## 3 Tangible assets

| | Fixtures and fittings<br>£ | Office equipment<br>£ | Total<br>£ |
|---|---|---|---|
| **Cost or valuation** | | | |
| At 1 January 2017 | 2,610 | 16,779 | 19,389 |
| Disposals | - | (2,499) | (2,499) |
| At 31 December 2017 | 2,610 | 14,280 | 16,890 |
| **Depreciation** | | | |
| At 1 January 2017 | 799 | 11,922 | 12,721 |
| Charge for the year | 362 | 1,647 | 2,009 |
| Eliminated on disposal | - | (2,499) | (2,499) |
| At 31 December 2017 | 1,161 | 11,070 | 12,231 |
| **Carrying amount** | | | |
| At 31 December 2017 | 1,449 | 3,210 | 4,659 |
| At 31 December 2016 | 1,811 | 4,857 | 6,668 |

## 4 Debtors

| | 2017<br>£ | 2016<br>£ |
|---|---|---|
| Trade debtors | 2,210,269 | 2,154,459 |
| Prepayments | 13,369 | 13,302 |
| | 2,223,638 | 2,167,761 |

## 5 Creditors

**Creditors: amounts falling due within one year**

| | Note | 2017 £ | 2016 £ |
|---|---|---|---|
| **Due within one year** | | | |
| Bank borrowings | | - | 74,150 |
| Invoice finance (secured) | | 1,815,002 | 1,255,422 |
| Trade creditors | | 1,578,940 | 2,103,307 |
| Directors' current accounts | | 3,191 | 107,042 |
| Taxation and social security | | 222,610 | 188,040 |
| Other creditors | | 124,302 | 15,627 |
| Accrued expenses | | 7,050 | 6,406 |
| | | 3,751,095 | 3,749,994 |

Invoice financing is secured by a fixed and floating charge over the company's assets.