Registered number
07756921

The Vintage Cosmetic Company Limited

Unaudited Abbreviated Accounts

31 August 2014

The Vintage Cosmetic Company Limited

Registered number: 07756921

Abbreviated Balance Sheet

as at 31 August 2014

	Notes		2014		2013
			£		£
Fixed assets					
Intangible assets	2		72		108
Tangible assets	3		1,072		469
			1,144		577
Current assets					
Stocks		65,859		101,878	
Debtors		138,825		50,709	
Cash at bank and in hand		4,852		10,552	
		209,536		163,139	
Creditors: amounts falling due within one year		(94,469)		(19,255)	
Net current assets			115,067		143,884
Total assets less current liabilities			116,211		144,461
Creditors: amounts falling due after more than one year			(50,000)		(40,000)
Net assets			66,211		104,461
Capital and reserves					
Called up share capital	4		400		400
Share premium			179,558		179,558
Profit and loss account			(113,747)		(75,497)
Shareholders' funds			66,211		104,461

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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 provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

C J Hubert

Director

Approved by the board on 23 May 2015

The Vintage Cosmetic Company Limited

Notes to the Abbreviated Accounts

for the year ended 31 August 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33.3% straight line and 15% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations 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.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company suffered losses of £38,250 (2013: £76,925). The losses arise from investment in

products and resources to enable the business to generate increased future sales. The shareholders have invested significant funds as capital and loans to fund these losses and in the following year sales have increased enormously. The next year is expected to show significant profits. As a result these accounts have been prepared on a going concern basis.

2	**Intangible fixed assets**	**£**
	Cost	
	At 1 September 2013	180
	At 31 August 2014	180
	Amortisation	
	At 1 September 2013	72
	Provided during the year	36
	At 31 August 2014	108
	Net book value	
	At 31 August 2014	72
	At 31 August 2013	108

3	**Tangible fixed assets**	**£**
	Cost	
	At 1 September 2013	704
	Additions	1,126
	At 31 August 2014	1,830
	Depreciation	
	At 1 September 2013	235
	Charge for the year	523
	At 31 August 2014	758
	Net book value	
	At 31 August 2014	1,072
	At 31 August 2013	469

4	**Share capital**	**Nominal value**	**2014 Number**	**2014 £**	**2013 £**
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	400	400	400

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