Registered number
07756921

The Vintage Cosmetic Company Limited

Unaudited Filleted Accounts

31 March 2017

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The Vintage Cosmetic Company Limited
Registered number: 07756921
Balance Sheet
as at 31 March 2017

	Notes		2017 £		2016 £
Fixed assets					
Intangible assets	3		13,012		2,415
Tangible assets	4		57,829		4,388
			70,841		6,803
Current assets					
Stocks		536,628		365,967	
Debtors	5	446,411		352,148	
Cash at bank and in hand		73,453		108,187	
		1,056,492		826,302	
Creditors: amounts falling due within one year	6	(460,878)		(288,455)	
Net current assets			595,614		537,847
Total assets less current liabilities			666,455		544,650
Creditors: amounts falling due after more than one year	7		(166,600)		(170,000)
Provisions for liabilities			(6,350)		(800)
Net assets			493,505		373,850
Capital and reserves					
Called up share capital			400		400
Share premium			179,558		179,558
Profit and loss account			313,547		193,892
Shareholders' funds			493,505		373,850

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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C J Hubert
Director
Approved by the board on 18 December 2017

The Vintage Cosmetic Company Limited
Notes to the Accounts
for the year ended 31 March 2017

1 Accounting policies

Basis of preparation
The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover
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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets
Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Tenants improvements	over 5 years
Computer equipment	over 2 years
Fixtures, fittings, tools and equipment	over 5 years

Investments
Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks
Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors
Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors
Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Provisions
Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

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.

Pensions
Contributions to defined contribution plans are expensed in the period to which they relate.

2 **Employees**	**2017 Number**	**2016 Number**
Average number of persons employed by the company	9	7

3 Intangible fixed assets

Goodwill:	£
Cost	
At 1 April 2016	3,180
Additions	17,118
At 31 March 2017	20,298
Amortisation	
At 1 April 2016	765
Provided during the year	6,521
At 31 March 2017	7,286
Net book value	
At 31 March 2017	13,012
At 31 March 2016	2,415

Goodwill is being written off in equal annual instalments over its estimated economic life of 3 years.

4 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2016	-	7,994	7,994
Additions	30,500	40,695	71,195
At 31 March 2017	30,500	48,689	79,189
Depreciation			
At 1 April 2016	-	3,606	3,606
Charge for the year	6,100	11,654	17,754
At 31 March 2017	6,100	15,260	21,360
Net book value			
At 31 March 2017	24,400	33,429	57,829
At 31 March 2016	-	4,388	4,388

5 Debtors

	2017 £	2016 £
Trade debtors	408,353	335,577
Other debtors	38,058	16,571
	446,411	352,148

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	46,455	-
Trade creditors	261,755	59,667
Taxation and social security costs	95,959	71,397
Other creditors	56,709	157,391
	460,878	288,455

7 Creditors: amounts falling due after one year

	2017	2016
	£	£
Other creditors	166,600	170,000

8 Related party transactions

C J Hubert, the director, controls other companies which have had trading activity with this company. All trading is at market value however there are also loan accounts between this company and other controlled companies. At the year end date the company was owed £1,879 (2016: £1,549) by Uber Corporation Limited, £6,805 (2016: £1,549) by Uber Hair Solutions Limited, £218 (2016: nil) by Uber Hair Solutions (London) Limited, £363 (2016: nil) by Hubert Corporation Limited, £3,486 (2016: nil) by Hidden Chin Limited and £2,957 (2016: nil) by The Vintage Cosmetic Company (HK) Limited, the latter being a company resident in Hong Kong. All these amounts are included in other debtors.At the same date the company owed Uber Hairdressing Limited £1,967 (2016: £498) and C J Hubert himself £3,752 (2016: £59436). These debts are included in other creditors and are repayable on demand. There is a further debt, due for repayment one year after the balance sheet date of £56,600 inculded in other creditors due after more than one year.

During the year the company paid remuneration of £16,100 (2016: £10,000) to its director, and management fees of £15,540 (2016: £92) to Uber Corporation Limited, £6,900 (2016: nil) to Uber Hair Solutions Limted (2016: nil), and nil (2016: £16,123) to Uber Hair Solutions (London) Ltd). The company paid rent of £12,000 (2016: £7,000) to C J Hubert and £24,000 (2016: £15,000) to Uber Hair Solutions (London) Limited.

Pension contributions totalling £24,083 (2016: £180,000) were paid for the benefit of C J Hubert.

9 Controlling party

The company is controlled by its director, C J Hubert.

10 Other information

The Vintage Cosmetic Company Limited is a private company limited by shares and incorporated in England. Its registered office is:
20 Rainsford Road
Chelmsford
Essex
CM1 2QD