REGISTERED NUMBER: 08387828 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 July 2018

for

Studio 8 Beauty Limited

Contents of the Financial Statements
for the Year Ended 31 July 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Company Information
for the Year Ended 31 July 2018

DIRECTORS:	Mr T Buckel Mrs L M Young
REGISTERED OFFICE:	Central Square 1000 Lakeside Western Road PORTSMOUTH PO6 3EN
REGISTERED NUMBER:	08387828 (England and Wales)
ACCOUNTANTS:	Andrew Spencer Associates Limited Chartered Certified Accountants 328 Chatsworth Avenue Cosham Portsmouth Hampshire PO6 2UP

Balance Sheet
31 July 2018

	Notes	31.7.18 £	31.7.17 £
FIXED ASSETS			
Tangible assets	4	68,609	80,854
CURRENT ASSETS			
Stocks		15,408	14,857
Debtors	5	54,599	37,605
Cash at bank and in hand		17,484	17,836
		87,491	70,298
CREDITORS			
Amounts falling due within one year	6	(291,901)	(286,257)
NET CURRENT LIABILITIES		(204,410)	(215,959)
TOTAL ASSETS LESS CURRENT LIABILITIES		(135,801)	(135,105)
CREDITORS			
Amounts falling due after more than one year	7	(13,327)	(2,618)
NET LIABILITIES		(149,128)	(137,723)
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		(149,130)	(137,725)
SHAREHOLDERS' FUNDS		(149,128)	(137,723)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 24 April 2019 and were signed on its behalf by:

Mrs L M Young - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Studio 8 Beauty Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements relate to Studio 8 Beauty Limited as an individual entity.

Significant judgements and estimates
The preparation of the financial statements requires the use by management of estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements, and revenues and expenses during the reporting period. These estimates and assumptions are based on management's best knowledge of the amount, events or actions. Actual results may differ from those amounts

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised on delivery of goods and on completion of the service to the customer.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- in accordance with the property
Fixtures and fittings	- 50% on cost and 25% on cost
Computer Equipment	- 33% on cost

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

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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2. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 8) .

4. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Computer Equipment £	Totals £
COST				
At 1 August 2017	81,367	64,647	6,574	152,588
Additions	-	6,519	3,830	10,349
Disposals	-	(229)	-	(229)
At 31 July 2018	81,367	70,937	10,404	162,708
DEPRECIATION				
At 1 August 2017	23,512	42,560	5,662	71,734
Charge for year	10,030	10,953	1,392	22,375
Eliminated on disposal	-	(10)	-	(10)
At 31 July 2018	33,542	53,503	7,054	94,099
NET BOOK VALUE				
At 31 July 2018	47,825	17,434	3,350	68,609
At 31 July 2017	57,855	22,087	912	80,854

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4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Fixtures and fittings £
COST	
At 1 August 2017	18,576
Transfer to ownership	(9,851)
At 31 July 2018	8,725
DEPRECIATION	
At 1 August 2017	11,206
Charge for year	2,181
Transfer to ownership	(7,388)
At 31 July 2018	5,999
NET BOOK VALUE	
At 31 July 2018	2,726
At 31 July 2017	7,370

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Amounts owed by group undertakings	18,505	2,800
Other debtors	36,094	34,805
	54,599	37,605

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.18 £	31.7.17 £
Bank loans and overdrafts	8,417	10,571
Hire purchase contracts (see note 8)	2,617	6,117
Trade creditors	9,141	25,657
Amounts owed to participating interests	114,950	100,000
Taxation and social security	14,884	12,391
Other creditors	141,892	131,521
	291,901	286,257

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.7.18 £	31.7.17 £
Bank loans	13,327	-
Hire purchase contracts (see note 8)	-	2,618
	13,327	2,618

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8. LEASING AGREEMENTS

Minimum lease payments fall due as follows:

	Hire purchase contracts	
	31.7.18	31.7.17
	£	£
Net obligations repayable:		
Within one year	2,617	6,117
Between one and five years	-	2,618
	2,617	8,735

	Non-cancellable operating leases	
	31.7.18	31.7.17
	£	£
Within one year	24,689	24,689
Between one and five years	92,584	98,756
In more than five years	-	18,517
	117,273	141,962

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.7.18	31.7.17
	£	£
Bank loans	21,744	10,571

The directors, Mr T Buckel and Mrs L M Young, have provided a personal guarantee to the bank to secure all liabilities of the company up to £22,250 (2017:£30,000)

10. ULTIMATE CONTROLLING PARTY

The controlling party is Studio 8 Group Ltd.

The company has no ultimate controlling party.

11. GOING CONCERN

As at 31 July 2018 the company had net liabilities of £149,128 (2017:£137,723).

The company is reliant on the continued financial support of its directors. As at 31 July 2018 the company owed the directors and their associated businesses £238,508 (2017: £218,066) and this is included within Creditors due within one year.

On the basis of the above the directors believe that the preparation of the accounts on the going concern basis is appropriate.

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.