Registration number: SC445481

Sage Aesthetic Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Mint Accounting Ltd
56 King Street
Aberdeen
AB24 5AX

Sage Aesthetic Ltd

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Sage Aesthetic Ltd

Company Information

Director	Dr Morag Stewart
Registered office	The Farmhouse Upper Terryvale Dunecht Aberdeenshire AB32 7BS
Accountants	Mint Accounting Ltd 56 King Street Aberdeen AB24 5AX

Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Sage Aesthetic Ltd for the Year Ended 31 March 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Sage Aesthetic Ltd for the year ended 31 March 2017 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants (CIMA), we are subject to its ethical and other professional requirements which are detailed at http://www.cimaglobal.com/members/.

This report is made solely to the Board of Directors of Sage Aesthetic Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Sage Aesthetic Ltd and state those matters that we have agreed to state to the Board of Directors of Sage Aesthetic Ltd, as a body, in this report in accordance with CIMA. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sage Aesthetic Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Sage Aesthetic Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Sage Aesthetic Ltd. You consider that Sage Aesthetic Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Sage Aesthetic Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Mint Accounting Ltd
56 King Street
Aberdeen
AB24 5AX

23 November 2017

Sage Aesthetic Ltd

(Registration number: SC445481)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Intangible assets	3	18,037	35,831
Tangible assets	4	14,653	12,345
		32,690	48,176
Current assets			
Stocks	5	786	797
Debtors	6	5,553	1,400
Cash at bank and in hand		1,198	2,415
		7,537	4,612
Creditors: Amounts falling due within one year	7	(32,457)	(41,863)
Net current liabilities		(24,920)	(37,251)
Total assets less current liabilities		7,770	10,925
Provisions for liabilities		(2,931)	(2,469)
Net assets		4,839	8,456
Capital and reserves			
Called up share capital		100	100
Profit and loss account		4,739	8,356
Total equity		4,839	8,456

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

Director's 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 director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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.

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 Profit and Loss Account has been taken.

Sage Aesthetic Ltd

(Registration number: SC445481)
Balance Sheet as at 31 March 2017

Approved and authorised by the director on 23 November 2017

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Dr Morag Stewart

Director

The notes on pages 5 to 11 form an integral part of these financial statements.

1 General information

The company is a private company limited by share capital incorporated in Scotland.

The address of its registered office is:
The Farmhouse
Upper Terryvale
Dunecht
Aberdeenshire
AB32 7BS
United Kingdom

These financial statements were authorised for issue by the director on 23 November 2017.

2 Accounting policies

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 Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

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.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33.33% on cost
Fixtures and fittings	20% on cost
Plant and machinery	20% on cost

Goodwill

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	20% on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

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.
The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 April 2016	88,967	88,967
At 31 March 2017	88,967	88,967
Amortisation		
At 1 April 2016	53,136	53,136
Amortisation charge	17,794	17,794
At 31 March 2017	70,930	70,930
Carrying amount		
At 31 March 2017	18,037	18,037
At 31 March 2016	35,831	35,831

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil (2016 - £Nil).

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost or valuation			
At 1 April 2016	2,189	18,401	20,590
Additions	3,924	6,660	10,584
Disposals	(175)	(7,396)	(7,571)
At 31 March 2017	5,938	17,665	23,603
Depreciation			
At 1 April 2016	475	7,595	8,070
Charge for the year	1,027	2,693	3,720
Eliminated on disposal	-	(2,840)	(2,840)
At 31 March 2017	1,502	7,448	8,950
Carrying amount			
At 31 March 2017	4,436	10,217	14,653
At 31 March 2016	1,539	10,806	12,345

5 Stocks

	2017 £	2016 £
Other inventories	786	797

6 Debtors

	2017 £	2016 £
Other debtors	5,553	1,400
Total current trade and other debtors	5,553	1,400

7 Creditors

	Note	2017 £	2016 £
Due within one year			
Other creditors		32,457	41,863

8 Related party transactions

Summary of transactions with other related parties

Richard Gordon
Mr R. Gordon is the partner of the director, Dr. M. Stewart.
During the year Mr R. Gordon provided the company with an interest free loan, which is unsecured, repayable on demand and included in Creditors under one year. At the balance sheet date the amount due to Mr R. Gordon was £31,148 (2016 - £36,209).

Loans to related parties

2017	Other related parties £
At start of period	(36,209)
Advanced	(8,327)
Repaid	13,388
At end of period	(31,148)

2016	Other related parties £
At start of period	(53,849)
Repaid	17,640
At end of period	(36,209)

9 Transition to FRS 102

On transition to FRS102 participator loans which had been shown under Creditors over one year have been reclassified as Creditors within one year.

Balance Sheet at 1 April 2015

Notes to the Financial Statements for the Year Ended 31 March 2017

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Intangible assets		53,624	-	-	53,624
Tangible assets		14,543	-	-	14,543
		68,167	-	-	68,167
Current assets					
Stocks		1,965	-	-	1,965
Debtors		982	-	-	982
Cash at bank and in hand		1,532	-	-	1,532
		4,479	-	-	4,479
Creditors: Amounts falling due within one year		(9,589)	-	-	(9,589)
Net current liabilities		(5,110)	-	-	(5,110)
Total assets less current liabilities		63,057	-	-	63,057
Creditors: Amounts falling due after more than one year		(53,849)	-	-	(53,849)
Provisions for liabilities		(2,909)	-	-	(2,909)
Net assets		6,299	-	-	6,299
Capital and reserves					
Called up share capital		(100)	-	-	(100)
Profit and loss account		(6,199)	-	-	(6,199)
Total equity		(6,299)	-	-	(6,299)

Balance Sheet at 31 March 2016

	Note	As originally reported £	Reclassification £	Remeasurement £	As restated £
Fixed assets					
Intangible assets		35,831	-	-	35,831
Tangible assets		12,345	-	-	12,345
		48,176	-	-	48,176
Current assets					
Stocks		797	-	-	797
Debtors		1,399	-	-	1,399
Cash at bank and in hand		2,415	-	-	2,415
		4,611	-	-	4,611
Creditors: Amounts falling due within one year		(5,653)	(36,209)	-	(41,862)
Net current liabilities		(1,042)	(36,209)	-	(37,251)
Total assets less current liabilities		47,134	(36,209)	-	10,925
Creditors: Amounts falling due after more than one year		(36,209)	36,209	-	-
Provisions for liabilities		(2,469)	-	-	(2,469)
Net assets		8,456	-	-	8,456
Capital and reserves					
Called up share capital		(100)	-	-	(100)
Profit and loss account		(8,356)	-	-	(8,356)
Total equity		(8,456)	-	-	(8,456)

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.