

REGISTERED NUMBER: SC526321 (Scotland)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2018

FOR

CARLUKE COSMETIC LTD

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FOR THE YEAR ENDED 31 MAY 2018**

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CARLUKE COSMETIC LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTOR:

M J Skimming

REGISTERED OFFICE:

6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
G1 3NQ

REGISTERED NUMBER:

SC526321 (Scotland)

ACCOUNTANTS:

Cornerstone Accountants
6th Floor
Gordon Chambers
90 Mitchell Street
Glasgow
Lanarkshire
G1 3NQ

CARLUKE COSMETIC LTD (REGISTERED NUMBER: SC526321)**BALANCE SHEET
31 MAY 2018**

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		315,385		420,513
Tangible assets	5		124,649		108,051
			440,034		528,564
CURRENT ASSETS					
Debtors	6	2,181		-	
Cash at bank and in hand		92,958		141,001	
		95,139		141,001	
CREDITORS					
Amounts falling due within one year	7	384,986		480,316	
NET CURRENT LIABILITIES			(289,847)		(339,315)
TOTAL ASSETS LESS CURRENT LIABILITIES			150,187		189,249
CREDITORS					
Amounts falling due after more than one year	8		(58,333)		(175,000)
PROVISIONS FOR LIABILITIES			(21,190)		-
NET ASSETS			70,664		14,249
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			70,654		14,239
			70,664		14,249

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

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

The director acknowledges his responsibilities for:

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

BALANCE SHEET - continued
31 MAY 2018

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 Income Statement has not been delivered.

The financial statements were approved by the director on 20 December 2018 and were signed by:

M J Skimming - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018**

1. STATUTORY INFORMATION

Carluk Cosmetic Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 20% on a straight line basis
Computer equipment	- 25% on a straight line basis

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2017 - 7).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2017	
and 31 May 2018	<u>525,641</u>
AMORTISATION	
At 1 June 2017	105,128
Charge for year	<u>105,128</u>
At 31 May 2018	<u>210,256</u>
NET BOOK VALUE	
At 31 May 2018	<u>315,385</u>
At 31 May 2017	<u>420,513</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 June 2017	106,841	30,106	136,947
Additions	<u>56,868</u>	-	<u>56,868</u>
At 31 May 2018	<u>163,709</u>	<u>30,106</u>	<u>193,815</u>
DEPRECIATION			
At 1 June 2017	21,369	7,527	28,896
Charge for year	<u>32,743</u>	<u>7,527</u>	<u>40,270</u>
At 31 May 2018	<u>54,112</u>	<u>15,054</u>	<u>69,166</u>
NET BOOK VALUE			
At 31 May 2018	<u>109,597</u>	<u>15,052</u>	<u>124,649</u>
At 31 May 2017	<u>85,472</u>	<u>22,579</u>	<u>108,051</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	<u>2,181</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	2,438	-
Trade creditors	51,040	28,282
Amounts owed to associates	143,623	345,200
Taxation and social security	40,161	5,305
Other creditors	<u>147,724</u>	<u>101,529</u>
	<u>384,986</u>	<u>480,316</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018

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

	2018	2017
	£	£
Other creditors	<u>58,333</u>	<u>175,000</u>

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.