

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022
FOR
CARLUKE COSMETIC LTD

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FOR THE YEAR ENDED 31 MAY 2022**

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CARLUKE COSMETIC LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022**

DIRECTORS:

M J Skimming
Ms L Wilson

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 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>26,640</u>		<u>33,597</u>
			26,640		33,597
CURRENT ASSETS					
Debtors	6	635,613		338,887	
Cash at bank and in hand		<u>471,415</u>		<u>360,336</u>	
		1,107,028		699,223	
CREDITORS					
Amounts falling due within one year	7	<u>171,136</u>		<u>159,679</u>	
NET CURRENT ASSETS			<u>935,892</u>		<u>539,544</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			962,532		573,141
CREDITORS					
Amounts falling due after more than one year	8		(61,667)		(100,000)
PROVISIONS FOR LIABILITIES			<u>(5,062)</u>		<u>(6,383)</u>
NET ASSETS			<u>895,803</u>		<u>466,758</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Retained earnings			<u>895,793</u>		<u>466,748</u>
			<u>895,803</u>		<u>466,758</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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.

BALANCE SHEET - continued
31 MAY 2022

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 29 November 2022 and were signed on its behalf by:

M J Skimming - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

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 13 (2021 - 13).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 June 2021	
and 31 May 2022	<u>525,641</u>
AMORTISATION	
At 1 June 2021	
and 31 May 2022	<u>525,641</u>
NET BOOK VALUE	
At 31 May 2022	<u>-</u>
At 31 May 2021	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 June 2021	187,519	33,607	221,126
Additions	<u>9,115</u>	<u>2,273</u>	<u>11,388</u>
At 31 May 2022	<u>196,634</u>	<u>35,880</u>	<u>232,514</u>
DEPRECIATION			
At 1 June 2021	156,794	30,735	187,529
Charge for year	<u>16,826</u>	<u>1,519</u>	<u>18,345</u>
At 31 May 2022	<u>173,620</u>	<u>32,254</u>	<u>205,874</u>
NET BOOK VALUE			
At 31 May 2022	<u>23,014</u>	<u>3,626</u>	<u>26,640</u>
At 31 May 2021	<u>30,725</u>	<u>2,872</u>	<u>33,597</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Amounts owed by associates	633,354	336,838
Other debtors	<u>2,259</u>	<u>2,049</u>
	<u>635,613</u>	<u>338,887</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loans and overdrafts	29,848	22,402
Trade creditors	32,226	30,973
Taxation and social security	104,065	98,083
Other creditors	<u>4,997</u>	<u>8,221</u>
	<u>171,136</u>	<u>159,679</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

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

	2022	2021
	£	£
Bank loans	<u>61,667</u>	<u>100,000</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.