

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 5 JUNE 2019 TO 31 MARCH 2020
FOR
LIPOFIRM PRO UK LTD

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FOR THE PERIOD 5 JUNE 2019 TO 31 MARCH 2020**

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LIPOFIRM PRO UK LTD
COMPANY INFORMATION
FOR THE PERIOD 5 JUNE 2019 TO 31 MARCH 2020

DIRECTOR:	L Porter
REGISTERED OFFICE:	216 Mill Street Rutherglen Glasgow G73 2NE
REGISTERED NUMBER:	SC632521 (Scotland)
ACCOUNTANTS:	McDaid & Partners Stanley House 69/71 Hamilton Road Motherwell Lanarkshire ML1 3DG

BALANCE SHEET
31 MARCH 2020

	Notes	£	£
FIXED ASSETS			
Tangible assets	4		16,277
CURRENT ASSETS			
Cash at bank		1,310	
CREDITORS			
Amounts falling due within one year	5	<u>14,130</u>	
NET CURRENT LIABILITIES			<u>(12,820)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,457</u>
CAPITAL AND RESERVES			
Called up share capital			1
Retained earnings			<u>3,456</u>
			<u>3,457</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

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 director and authorised for issue on 15 July 2020 and were signed by:

L Porter - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 5 JUNE 2019 TO 31 MARCH 2020**

1. STATUTORY INFORMATION

Lipofirm Pro Uk 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 stated net of VAT and trade discounts. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant & machinery - 25% on reducing balance

Taxation

Taxation for the period 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 period 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.

Hire purchase and leasing commitments

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

Going concern

The company will continue to trade with the ongoing support of the director.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 1 .

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 5 JUNE 2019 TO 31 MARCH 2020

4. **TANGIBLE FIXED ASSETS**

	Plant & machinery £
COST	
Additions	16,985
At 31 March 2020	<u>16,985</u>
DEPRECIATION	
Charge for period	708
At 31 March 2020	<u>708</u>
NET BOOK VALUE	
At 31 March 2020	<u>16,277</u>

5. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Other creditors	<u>14,130</u>

6. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the period ended 31 March 2020:

	£
L Porter	
Balance outstanding at start of period	-
Amounts advanced	5,000
Amounts repaid	(4,711)
Amounts written off	-
Amounts waived	-
Balance outstanding at end of period	<u>289</u>

Loans to/from the director are interest free and repayable upon demand.

7. **RELATED PARTY DISCLOSURES**

L Porter is 100% shareholder and director of Face and Beauty by Laura Ltd and Lipofirm Pro UK Ltd. Included within other creditors is a balance due to Face and Beauty by Laura Ltd of £12,640. Included within sales is a recharge of services to Face and Beauty by Laura Ltd of £15,750.

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.