

GLOSSY SHINE LTD
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 21 JUNE 2019 TO 30 JUNE 2020

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UNAUDITED ACCOUNTS
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GLOSSY SHINE LTD
COMPANY INFORMATION
FOR THE PERIOD FROM 21 JUNE 2019 TO 30 JUNE 2020

Director	Gabriela Tereszkiewicz
Company Number	SC634021 (Scotland)
Registered Office	46 CLEISH GARDENS KIRKCALDY KY2 6AB SCOTLAND
Accountants	Krzysztof Opila AFA, ATA Honeysuckle Cottage Carnbo KY13 0NX

GLOSSY SHINE LTD
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020

	Notes	2020 £
Fixed assets		
Tangible assets	4	5,153
Current assets		
Cash at bank and in hand		2,148
Creditors: amounts falling due within one year	5	(20,249)
Net current liabilities		(18,101)
Net liabilities		(12,948)
Capital and reserves		
Called up share capital	6	11
Profit and loss account		(12,959)
Shareholders' funds		(12,948)

For the period ending 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 27 April 2021 and were signed on its behalf by

Gabriela Tereszkiewicz
Director

Company Registration No. SC634021

GLOSSY SHINE LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 21 JUNE 2019 TO 30 JUNE 2020

1 Statutory information

GLOSSY SHINE LTD is a private company, limited by shares, registered in Scotland, registration number SC634021. The registered office is 46 CLEISH GARDENS, KIRKCALDY, KY2 6AB, SCOTLAND.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

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 from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	20% SL
Motor vehicles	25%SL
Computer equipment	20% SL

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

GLOSSY SHINE LTD
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 21 JUNE 2019 TO 30 JUNE 2020

4 Tangible fixed assets

	Plant & machinery £	Motor vehicles £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	At cost	
At 21 June 2019	-	-	-	-
Additions	259	6,392	190	6,841
At 30 June 2020	259	6,392	190	6,841
Depreciation				
Charge for the period	52	1,598	38	1,688
At 30 June 2020	52	1,598	38	1,688
Net book value				
At 30 June 2020	207	4,794	152	5,153

5 Creditors: amounts falling due within one year

	2020 £
Trade creditors	2,535
Taxes and social security	85
Loans from directors	17,551
Accruals	78
	20,249

6 Share capital

	2020 £
Allotted, called up and fully paid:	
11 Ordinary shares of £1 each	11
Shares issued during the period:	
11 Ordinary shares of £1 each	11

7 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
Gabriela Tereszkievicz				
Directors Accounts	-	6,347	23,897	(17,550)
	-	6,347	23,897	(17,550)

8 Average number of employees

During the period the average number of employees was 2.

