

Registered number

08510573

Cosmetic Courses Limited

Report and Unaudited Accounts

31 December 2016

Chapman Robinson & Moore Limited

Registered Accountant and Auditors

30 Bankside Court

Stationfields

Kidlington

Oxford

OX5 1JE

**Cosmetic Courses Limited****Registered number:** 08510573**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	2	297,000	315,000
Tangible assets	3	26,767	42,636
		<u>323,767</u>	<u>357,636</u>
<b>Current assets</b>			
Stocks		5,070	5,070
Debtors	4	86,697	38,569
Cash at bank and in hand		385,157	91,229
		<u>476,924</u>	<u>134,868</u>
<b>Creditors: amounts falling due within one year</b>	5	(418,992)	(282,920)
<b>Net current assets/(liabilities)</b>		<u>57,932</u>	<u>(148,052)</u>
<b>Total assets less current liabilities</b>		<u>381,699</u>	<u>209,584</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(1,711)	(7,622)
<b>Net assets</b>		<u>379,988</u>	<u>201,962</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		379,888	201,862
<b>Shareholders' funds</b>		<u>379,988</u>	<u>201,962</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C. Savin

Director

Approved by the board on 1 August 2017

**Cosmetic Courses Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Leasehold improvements	25% straight line
Plant and machinery	25% straight line
Office equipment	25% straight line

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

### **Taxation**

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

### **Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

### **Leased assets**

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

## **2 Intangible fixed assets**

£

Goodwill:

### **Cost**

At 1 January 2016	360,000
At 31 December 2016	<u>360,000</u>

### **Amortisation**

At 1 January 2016	45,000
Provided during the year	18,000
At 31 December 2016	<u>63,000</u>

### **Net book value**

At 31 December 2016	<u>297,000</u>
At 31 December 2015	<u>315,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 20 years.

### 3 Tangible fixed assets

	Office equipment	Plant and machinery etc	Leasehold improvements	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2016	34,698	47,953	6,607	89,258
Additions	7,913	625	-	8,538
At 31 December 2016	<u>42,611</u>	<u>48,578</u>	<u>6,607</u>	<u>97,796</u>
<b>Depreciation</b>				
At 1 January 2016	20,492	21,587	4,543	46,622
Charge for the year	10,653	12,102	1,652	24,407
At 31 December 2016	<u>31,145</u>	<u>33,689</u>	<u>6,195</u>	<u>71,029</u>
<b>Net book value</b>				
At 31 December 2016	<u>11,466</u>	<u>14,889</u>	<u>412</u>	<u>26,767</u>
At 31 December 2015	<u>14,206</u>	<u>26,366</u>	<u>2,064</u>	<u>42,636</u>

4 Debtors	2016	2015
	£	£
Trade debtors	83,017	34,977
Other debtors	3,680	3,592
	<u>86,697</u>	<u>38,569</u>

5 Creditors: amounts falling due within one year	2016	2015
	£	£
Obligations under finance lease and hire purchase contracts	5,911	14,467
Trade creditors	60,642	23,582
Corporation tax	49,099	15,119
Other taxes and social security costs	40,150	29,674
Other creditors	263,190	200,078
	<u>418,992</u>	<u>282,920</u>

6 Creditors: amounts falling due after one year	2016	2015
	£	£
Obligations under finance lease and hire purchase contracts	<u>1,711</u>	<u>7,622</u>

## 7 Loans with directors

Description and conditions	B/fwd £	Paid to £	Paid from £	C/fwd £
Adrian Richards Loan from director	108,970	(25,307)		83,663
	<u>108,970</u>	<u>(25,307)</u>	<u>-</u>	<u>83,663</u>

## 8 Related party transactions

	2016 £	2015 £
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### A. Richards Esq.

Director and shareholder

Dividends paid to director 60,230

### Plastic Surgery and Cosmetic Centre Limited

Common director and shareholder

Amount due to the related party

Amounts written off in the period - 194,700

### CJPS Consulting Services Limited

Common director

Amount due to the related party - 3,000

Amounts paid to the related party - 53,072

### H. Richards

Director and shareholder

Dividends paid to director 20,077

### Savards Properties Limited

Common director and shareholder

Amounts due from the related party 1,000 -

### AHJ Property Services Limited

Common director and shareholder

Sales made by the related party 3,150 -

## 9 Controlling party

The company is ultimately controlled by its directors.

## 10 Other information

Cosmetic Courses Limited is a private company limited by shares and incorporated in England.  
Its registered office is:

The Paddocks

Aylesbury Road  
Princes Risborough  
Buckinghamshire  
HP27 0JS

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