

Registered Number:08720732

England and Wales

Shavekit Ltd

Unaudited Financial Statements

For the year ended 31 December 2019

Shavekit Ltd

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For the year ended 31 December 2019

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Statement of Financial Position
As at 31 December 2019

	Notes	2019 £	2018 £
Fixed assets			
Intangible assets	2	1,021	1,095
Property, plant and equipment	3	2,587	2,176
		3,608	3,271
Current assets			
Inventories	4	135,146	117,024
Trade and other receivables	5	13,093	2,500
Cash and cash equivalents		228,351	407,990
		376,590	527,514
Trade and other payables: amounts falling due within one year	6	(217,027)	(208,533)
Net current assets		159,563	318,981
Total assets less current liabilities		163,171	322,252
Trade and other payables: amounts falling due after more than one year	7	-	(17,956)
Net assets		163,171	304,296
Capital and reserves			
Called up share capital		2,056	1,953
Share premium account		1,743,089	1,639,789
Retained earnings		(1,581,974)	(1,337,446)
Shareholders' funds		163,171	304,296

For the year ended 31 December 2019 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 of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for: a) ensuring that the company keeps proper 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 Section 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.

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

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

Shavekit Ltd

**Statement of Financial Position Continued
For the year ended 31 December 2019**

These financial statements were approved and authorised for issue by the Board on 28 April 2020 and were signed by:

Bevan Thomas Harrow Director

Thomas Walker Director

Shavekit Ltd

Notes to the Financial Statements For the year ended 31 December 2019

Statutory Information

Shavekit Ltd is a private limited company, limited by shares, domiciled in England and Wales, registration number 08720732.

Registered address:

SBC House
Restmor Way
Wallington
Surrey
SM6 7AH

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Research and development

Research and development expenditure is charged to the profit and loss account in the period in which it is incurred.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer equipment	20% Straight line
Office equipment	20% Straight line

Inventories

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Shavekit Ltd

Notes to the Financial Statements Continued For the year ended 31 December 2019

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme for the benefit of its directors and employees. Contributions payable are charged to the profit and loss account in the period in which they are payable.

2. Intangible fixed assets

	Other Intangible Assets £
Cost or valuation	
At 01 January 2019	1,466
At 31 December 2019	1,466
Amortisation	
At 01 January 2019	371
Charge for year	74
At 31 December 2019	445
Net book value	
At 31 December 2019	1,021
At 31 December 2018	1,095

3. Property, plant and equipment

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 01 January 2019	383	6,077	6,460
Additions	154	1,034	1,188
At 31 December 2019	537	7,111	7,648
Provision for depreciation and impairment			
At 01 January 2019	13	4,271	4,284
Charge for year	84	693	777
At 31 December 2019	97	4,964	5,061
Net book value			
At 31 December 2019	440	2,147	2,587
At 31 December 2018	370	1,806	2,176

4. Inventories

	2019 £	2018 £
Stocks	135,146	117,024

Shavekit Ltd

**Notes to the Financial Statements Continued
For the year ended 31 December 2019**

5. Trade and other receivables

	2019	2018
	£	£
Other debtors	13,093	2,500

6. Trade and other payables: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	167,319	149,584
Taxation and social security	27,107	35,982
Other creditors	22,601	22,967
	217,027	208,533

7. Trade and other payables: amounts falling due after more than one year

	2019	2018
	£	£
Other creditors	-	17,956

8. Average number of persons employed

During the year the average number of employees was 7 (2018 : 6)

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.