

**POLISH COSMETICS DISTRIBUTION CENTRE UK LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

Polish Cosmetics Distribution Centre UK Limited
Unaudited Financial Statements
For The Year Ended 30 September 2017

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Polish Cosmetics Distribution Centre UK Limited
Balance Sheet
As at 30 September 2017

Registered number: 10382223

		2017	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		3,892
			3,892
CURRENT ASSETS			
Stocks	4	5,500	
Debtors	5	4,916	
Cash at bank and in hand		9,765	
		20,181	
Creditors: Amounts Falling Due Within One Year	6	(28,412)	
NET CURRENT ASSETS (LIABILITIES)			(8,231)
TOTAL ASSETS LESS CURRENT LIABILITIES			(4,339)
NET ASSETS			(4,339)
CAPITAL AND RESERVES			
Called up share capital	8		50
Profit and Loss Account			(4,389)
SHAREHOLDERS' FUNDS			(4,339)

Polish Cosmetics Distribution Centre UK Limited
Balance Sheet (continued)
As at 30 September 2017

For the year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Wojciech Hoja

19/02/2018

The notes on pages 3 to 5 form part of these financial statements.

Polish Cosmetics Distribution Centre UK Limited
Notes to the Financial Statements
For The Year Ended 30 September 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	straight line 15%
Computer Equipment	straight line 20%

1.4. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

Polish Cosmetics Distribution Centre UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2017

3. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 October 2016	-	-	-
Additions	3,650	800	4,450
As at 30 September 2017	<u>3,650</u>	<u>800</u>	<u>4,450</u>
Depreciation			
As at 1 October 2016	-	-	-
Provided during the period	411	147	558
As at 30 September 2017	<u>411</u>	<u>147</u>	<u>558</u>
Net Book Value			
As at 30 September 2017	<u>3,239</u>	<u>653</u>	<u>3,892</u>
As at 1 October 2016	<u>-</u>	<u>-</u>	<u>-</u>

4. Stocks

	2017
	£
Stock - finished goods	5,500
	<u>5,500</u>

5. Debtors

	2017
	£
Due within one year	
Trade debtors	4,916
	<u>4,916</u>

6. Creditors: Amounts Falling Due Within One Year

	2017
	£
Net obligations under finance lease and hire purchase contracts	420
Trade creditors	5,562
VAT	11,386
Net wages	1,404
Director's loan account	9,640
	<u>28,412</u>

Polish Cosmetics Distribution Centre UK Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2017

7. Obligations Under Finance Leases and Hire Purchase

	2017
	£
The maturity of these amounts is as follows:	
Amounts Payable:	
Within one year	420
	420
	420

8. Share Capital

		2017
		£
Allotted, Called up and fully paid		50
		50
		50
	Value	Number
	£	£
Allotted, called up and fully paid		
Ordinary shares	1.000	50
		50
		50

9. General Information

Polish Cosmetics Distribution Centre UK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10382223. The registered office is 50 Smithfield Road, Market Drayton, TF9 1EN.

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.