

Unaudited Financial Statements for the Year Ended 31 December 2019

for

Cosmetic Courses Limited

Contents of the Financial Statements
for the Year Ended 31 December 2019

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

Cosmetic Courses Limited

Company Information
for the Year Ended 31 December 2019

DIRECTORS:

C J P Savin
A Richards
Mrs H Richards

SECRETARY:

Mrs H Richards

REGISTERED OFFICE:

Unit E3, Regent Park
Princes Estate
Summerleys Road
Princes Risborough
Buckinghamshire
HP27 9LE

REGISTERED NUMBER:

08510573 (England and Wales)

ACCOUNTANTS:

Chapman Robinson and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cosmetic Courses Limited

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Profit and Loss Account and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cosmetic Courses Limited for the year ended 31 December 2019 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cosmetic Courses Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cosmetic Courses Limited and state those matters that we have agreed to state to the Board of Directors of Cosmetic Courses Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cosmetic Courses Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cosmetic Courses Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cosmetic Courses Limited. You consider that Cosmetic Courses Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cosmetic Courses Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Chapman Robison and Moore Limited
30 Bankside Court
Stationfields
Kidlington
Oxford
OX5 1JE

Date:

Balance Sheet
31 December 2019

	Notes	31/12/19 £	31/12/18 £
FIXED ASSETS			
Intangible assets	4	250,186	261,000
Tangible assets	5	<u>123,196</u>	<u>91,483</u>
		<u>373,382</u>	<u>352,483</u>
CURRENT ASSETS			
Stocks		42,807	16,740
Debtors	6	1,076,062	962,654
Cash at bank		<u>78,949</u>	<u>192,313</u>
		1,197,818	1,171,707
CREDITORS			
Amounts falling due within one year	7	<u>(599,044)</u>	<u>(609,120)</u>
NET CURRENT ASSETS		<u>598,774</u>	<u>562,587</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>972,156</u>	<u>915,070</u>
CREDITORS			
Amounts falling due after more than one year	8	<u>(44,444)</u>	-
NET ASSETS		<u>927,712</u>	<u>915,070</u>
CAPITAL AND RESERVES			
Called up share capital		1,028	1,018
Share premium		47,471	26,200
Retained earnings		<u>879,213</u>	<u>887,852</u>
SHAREHOLDERS' FUNDS		<u>927,712</u>	<u>915,070</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

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 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 23 July 2020 and were signed on its behalf by:

C J P Savin - Director

Notes to the Financial Statements
for the Year Ended 31 December 2019

1. **STATUTORY INFORMATION**

Cosmetic Courses Limited is a private company, limited by shares, registered in England and Wales. 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 measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of twenty years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% on cost and 20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises of current tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current 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.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 22 (2018 - 19).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
At 1 January 2019	360,000	-	360,000
Additions	-	8,750	8,750
At 31 December 2019	<u>360,000</u>	<u>8,750</u>	<u>368,750</u>
AMORTISATION			
At 1 January 2019	99,000	-	99,000
Charge for year	18,000	1,564	19,564
At 31 December 2019	<u>117,000</u>	<u>1,564</u>	<u>118,564</u>
NET BOOK VALUE			
At 31 December 2019	<u>243,000</u>	<u>7,186</u>	<u>250,186</u>
At 31 December 2018	<u>261,000</u>	<u>-</u>	<u>261,000</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2019	216,318
Additions	71,756
Disposals	(840)
At 31 December 2019	<u>287,234</u>
DEPRECIATION	
At 1 January 2019	124,835
Charge for year	39,646
Eliminated on disposal	(443)
At 31 December 2019	<u>164,038</u>
NET BOOK VALUE	
At 31 December 2019	<u>123,196</u>
At 31 December 2018	<u>91,483</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/19 £	31/12/18 £
Trade debtors	877,802	780,460
Other debtors	<u>198,260</u>	<u>182,194</u>
	<u>1,076,062</u>	<u>962,654</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31/12/19	31/12/18
	£	£
Bank loans and overdrafts	33,333	-
Trade creditors	180,159	94,786
Taxation and social security	42,041	103,117
Other creditors	<u>343,511</u>	<u>411,217</u>
	<u>599,044</u>	<u>609,120</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31/12/19	31/12/18
	£	£
Bank loans	<u>44,444</u>	<u>-</u>

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.