

**POLISH COSMETICS DISTRIBUTION CENTRE UK LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

Prevail Accountancy Ltd

CIMA

Farriers Chambers  
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Rochdale  
Lancashire  
OL16 1TU

**Polish Cosmetics Distribution Centre UK Limited**  
**Financial Statements**  
**For The Year Ended 30 September 2018**

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**Polish Cosmetics Distribution Centre UK Limited**  
**Balance Sheet**  
**As at 30 September 2018**

Registered number: 10382223

	Notes	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	3		13,361		3,239
			13,361		3,239
<b>CURRENT ASSETS</b>					
Stocks	4	5,500		5,500	
Debtors	5	6,027		4,916	
Cash at bank and in hand		(14,545)		9,765	
			(3,018)	20,181	
<b>Creditors: Amounts Falling Due Within One Year</b>	6	(73,292)		(27,896)	
			(76,310)	(7,715)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(76,310)	(7,715)	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(62,949)	(4,476)	
<b>Creditors: Amounts Falling Due After More Than One Year</b>	7		(6,636)		-
			(69,585)	(4,476)	
<b>NET ASSETS</b>			(69,585)	(4,476)	
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		50		50
Profit and Loss Account			(69,635)		(4,526)
			(69,585)	(4,476)	
<b>SHAREHOLDERS' FUNDS</b>			(69,585)	(4,476)	

**Polish Cosmetics Distribution Centre UK Limited**  
**Balance Sheet (continued)**  
**As at 30 September 2018**

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For the year ending 30 September 2018 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

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**Mr Wojciech Hoja**

**05/03/2019**

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 2018**

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**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 measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Plant & Machinery	15% straight line
Motor Vehicles	15% straight line
Computer Equipment	20% straight line

**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 2018**

**3. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 October 2017	-	3,650	-	3,650
Additions	20,954	9,790	367	31,111
Disposals	(19,359 )	-	-	(19,359 )
As at 30 September 2018	<u>1,595</u>	<u>13,440</u>	<u>367</u>	<u>15,402</u>
<b>Depreciation</b>				
As at 1 October 2017	-	411	-	411
Provided during the period	159	1,404	67	1,630
As at 30 September 2018	<u>159</u>	<u>1,815</u>	<u>67</u>	<u>2,041</u>
<b>Net Book Value</b>				
As at 30 September 2018	<u>1,436</u>	<u>11,625</u>	<u>300</u>	<u>13,361</u>
As at 1 October 2017	<u>-</u>	<u>3,239</u>	<u>-</u>	<u>3,239</u>

**4. Stocks**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	5,500	5,500
	<u>5,500</u>	<u>5,500</u>

**5. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	3,749	4,916
Prepayments and accrued income	2,278	-
	<u>6,027</u>	<u>4,916</u>

**Polish Cosmetics Distribution Centre UK Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 September 2018**

**6. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	1,559	-
Trade creditors	6,643	5,562
Bank loans and overdrafts	931	-
Other taxes and social security	1,052	-
VAT	31,469	11,290
Net wages	-	1,404
Director's loan account	31,638	9,640
	<u>73,292</u>	<u>27,896</u>

**7. Creditors: Amounts Falling Due After More Than One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	6,636	-
	<u>6,636</u>	<u>-</u>

**8. Obligations Under Finance Leases and Hire Purchase**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	1,559	-
Between one and five years	6,636	-
	<u>8,195</u>	<u>-</u>
	<u>8,195</u>	<u>-</u>

**9. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>50</u>	<u>50</u>

**10. 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.