

Company Registration No. 04521865 (England and Wales)

**BEAUTY IMAGE LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2019**  
**PAGES FOR FILING WITH REGISTRAR**

# BEAUTY IMAGE LIMITED

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# BEAUTY IMAGE LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2019

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	3		80		107
<b>Current assets</b>					
Stocks		995		975	
Debtors	4	3,191		2,226	
Cash at bank and in hand		1,311		1,288	
		<u>5,497</u>		<u>4,489</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(20,354)</u>		<u>(18,472)</u>	
<b>Net current liabilities</b>			<u>(14,857)</u>		<u>(13,983)</u>
<b>Total assets less current liabilities</b>			<u>(14,777)</u>		<u>(13,876)</u>
<b>Capital and reserves</b>					
Called up share capital			50		50
Profit and loss reserves	6	<u>(14,827)</u>		<u>(13,926)</u>	
<b>Total equity</b>			<u>(14,777)</u>		<u>(13,876)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The notes on pages 2 - 5 form an integral part of these financial statements.

For the financial year ended 31 August 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

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

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and FRS102 Section 1A.

The financial statements were approved by the board of directors and authorised for issue on 17 June 2020 and are signed on its behalf by:

H Fung  
Director

Company Registration No. 04521865

# BEAUTY IMAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2019

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### 1 Accounting policies

#### Company information

Beauty Image Limited is a private company limited by shares incorporated in England and Wales. The registered office is 1 Littlebrook Close, Croydon, Surrey, CR0 7SZ.

The principal activity of the company was that of a beauty treatment and hair salon.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The accounts are prepared on the basis that the directors of the company have agreed they will not withdraw funds until the company has the available profits and cash flow and continue to support the company for the foreseeable future.

There is loss of £901 (2018: £206 profit) during the year and at the balance sheet date, liabilities exceed assets by £14,777 (2018 : £13,876). However the financial statements have been prepared on a going concern basis as the company has the continuing support from its director and majority shareholder, Helen Fung. The director is therefore satisfied that the financial statements have been correctly prepared on the going concern basis.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services for providing beauty treatment and hair salon.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# BEAUTY IMAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.6 Financial instruments

The company only enters into basic financial instrument transactions that results in the recognition of financial asset and liability such as trade and other debtors and creditors, loan from bank and other third parties, loan to related parties and investments in non puttable ordinary shares.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

#### 1.8 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earning in the year that the company becomes aware of the obligation, and are measured at the best estimates at the Balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance sheet.

# BEAUTY IMAGE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

	2019 Number	2018 Number
Director	1	1
	<u>1</u>	<u>1</u>

### 3 Tangible fixed assets

	Fixtures, fittings & equipment
	£
<b>Cost</b>	
At 1 September 2018 and 31 August 2019	2,284
<b>Depreciation and impairment</b>	
At 1 September 2018	2,177
Depreciation charged in the year	27
At 31 August 2019	2,204
<b>Carrying amount</b>	
At 31 August 2019	80
At 31 August 2018	107

### 4 Debtors

	2019 £	2018 £
<b>Amounts falling due within one year:</b>		
Trade debtors	1,004	962
Other debtors	347	-
Prepayments and accrued income	1,840	1,264
	<u>3,191</u>	<u>2,226</u>

The directors consider the carrying value of trade and other receivables approximate to their fair value.

## BEAUTY IMAGE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2019

**5 Creditors: amounts falling due within one year**

	2019	2018
	£	£
Other taxation and social security	872	903
Other creditors	19,482	17,154
Accruals and deferred income	-	415
	<u>20,354</u>	<u>18,472</u>

The directors consider the carrying amounts of current liabilities approximate to their fair values.

**6 Reserves**

**Profit and loss reserves**

The Profit and loss account comprises all current and prior period retained profit and losses after deducting any distributions made to the company's shareholders. This is a distributable reserve.

**7 Events after the reporting date**

Since the year end, the Coronavirus (COVID-19) has emerged globally resulting in a significant impact on businesses worldwide. As a result some business operations have been restricted, however the company continues to operate using alternative methods and remote working. The directors are unable to evaluate the overall financial impact on the business at present. Hence financial statements do not include any adjustments that might result from the outcome of this uncertainty. The directors are continuing to monitor, assess and act to the current changing environment in order to position the company to ensure its future success.

**8 Related party transactions**

At the balance sheet date, included in other creditors amount due to director of £19,482 (2018 - £17,154)

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.