

REGISTERED NUMBER: 04812353 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

FOR

EAST END COSMETICS LIMITED

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FOR THE YEAR ENDED 30 JUNE 2019**

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EAST END COSMETICS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2019

| | |
|---------------------------|--|
| DIRECTORS: | S A Bhanji A Bhanji |
| SECRETARY: | S A Bhanji |
| REGISTERED OFFICE: | 131 Middlesex Street London E1 7JS |
| REGISTERED NUMBER: | 04812353 (England and Wales) |
| ACCOUNTANTS: | Macalvins Limited Chartered Accountants 7 St John's Road Harrow Middlesex HA1 2EY |

BALANCE SHEET
30 JUNE 2019

| | Notes | 2019 £ | £ | 2018 £ | £ |
|--|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 118,758 | | 138,261 |
| Tangible assets | 5 | | <u>10,071</u> | | <u>13,285</u> |
| | | | 128,829 | | 151,546 |
| CURRENT ASSETS | | | | | |
| Stocks | | 363,500 | | 509,269 | |
| Debtors | 6 | 320,706 | | 258,739 | |
| Cash in hand | | <u>741</u> | | <u>1,000</u> | |
| | | 684,947 | | 769,008 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>718,967</u> | | <u>789,112</u> | |
| NET CURRENT LIABILITIES | | | <u>(34,020)</u> | | <u>(20,104)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 94,809 | | 131,442 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 8 | | - | | 27,793 |
| NET ASSETS | | | <u>94,809</u> | | <u>103,649</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 25,000 | | 25,000 |
| Retained earnings | | | <u>69,809</u> | | <u>78,649</u> |
| SHAREHOLDERS' FUNDS | | | <u>94,809</u> | | <u>103,649</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

BALANCE SHEET - continued
30 JUNE 2019

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 March 2020 and were signed on its behalf by:

S A Bhanji - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. **STATUTORY INFORMATION**

East End Cosmetics 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 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.

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 | - 25% reducing balance |
| Fixtures and fittings | - 25% reducing balance |
| Motor vehicles | - 25% on cost |
| Computer equipment | - 33.33% 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 current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred 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.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2018 - 4) .

4. INTANGIBLE FIXED ASSETS

| | Goodwill £ |
|-----------------------|----------------|
| COST | |
| At 1 July 2018 | |
| and 30 June 2019 | <u>390,052</u> |
| AMORTISATION | |
| At 1 July 2018 | 251,791 |
| Amortisation for year | <u>19,503</u> |
| At 30 June 2019 | <u>271,294</u> |
| NET BOOK VALUE | |
| At 30 June 2019 | <u>118,758</u> |
| At 30 June 2018 | <u>138,261</u> |

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Fixtures and fittings £ | Motor vehicles £ | Computer equipment £ | Totals £ |
|-----------------------|-----------------------------|----------------------------------|------------------------|----------------------------|----------------|
| COST | | | | | |
| At 1 July 2018 | 63,419 | 63,802 | 4,000 | - | 131,221 |
| Additions | <u>-</u> | <u>-</u> | <u>-</u> | <u>160</u> | <u>160</u> |
| At 30 June 2019 | <u>63,419</u> | <u>63,802</u> | <u>4,000</u> | <u>160</u> | <u>131,381</u> |
| DEPRECIATION | | | | | |
| At 1 July 2018 | 55,610 | 58,326 | 4,000 | - | 117,936 |
| Charge for year | <u>1,952</u> | <u>1,369</u> | <u>-</u> | <u>53</u> | <u>3,374</u> |
| At 30 June 2019 | <u>57,562</u> | <u>59,695</u> | <u>4,000</u> | <u>53</u> | <u>121,310</u> |
| NET BOOK VALUE | | | | | |
| At 30 June 2019 | <u>5,857</u> | <u>4,107</u> | <u>-</u> | <u>107</u> | <u>10,071</u> |
| At 30 June 2018 | <u>7,809</u> | <u>5,476</u> | <u>-</u> | <u>-</u> | <u>13,285</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 £ | 2018 £ |
|-----------------------------------|----------------|----------------|
| Trade debtors | 196,981 | 7,462 |
| Amounts owed by related companies | 119,796 | 229,975 |
| VAT | <u>3,929</u> | <u>21,302</u> |
| | <u>320,706</u> | <u>258,739</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2019 | 2018 |
|-----------------------------------|----------------|----------------|
| | £ | £ |
| Bank loans and overdrafts | 40,955 | 62,304 |
| Other loans within one year | 25,016 | 43,078 |
| Trade creditors | 25,972 | 181,774 |
| Amounts owed to related companies | 199,130 | 206,959 |
| Social security and other taxes | - | 114 |
| Other creditors | 66,583 | 83,197 |
| Director's current account | 356,111 | 206,686 |
| Accrued expenses | 5,200 | 5,000 |
| | <u>718,967</u> | <u>789,112</u> |

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2019 | 2018 |
|--------------------------------|----------|---------------|
| | £ | £ |
| Other loans more than one year | <u>-</u> | <u>27,793</u> |

9. RELATED PARTY DISCLOSURES

During the year, the company sold goods for the value of £32,986 (2018: £223,442) to Apex Trading Limited and received management fees of £16,524 (2018: £34,840) from Baronstar Limited, companies where the directors are also the directors.

At the balance sheet date, the following balances were outstanding in respect of companies where the directors have beneficial interest and where the company directors are also the directors:-

| | 2019 | 2018 |
|--------------------------|----------------|----------------|
| £ £ | | |
| Debtors: | | |
| Apex Trading Limited | 85,318 | 190,497 |
| Fiza Limited | 32,878 | 37,878 |
| Cosmac Limited | 1,600 | 1,600 |
| | <u>119,796</u> | <u>229,975</u> |
| Creditors: | | |
| Baronstar Limited | 199,130 | 206,959 |
| | <u>199,130</u> | <u>206,959</u> |

The amounts due are interest free and there are no specific terms of repayment.

During the year, the company received management fees of £17,000 (2018: £Nil) from A and S Bhanji, the directors of the company.

As at balance sheet date, included within creditors is £356,111 (2018: £206,686), an amount due to the directors of the company. The amounts due are interest free and there are no specific terms of repayment.

10. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors', Mr S Bhanji and Mr A Bhanji, by virtue of them holding 100% of the issued share capital.

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.