

COMPANY REGISTRATION NUMBER: 05183092

**GLOW BEAUTY LIMITED**

**Filleted Unaudited Financial Statements**

**30 November 2018**

**GLOW BEAUTY LIMITED**  
**Statement of Financial Position**  
**30 November 2018**

		2018	2017
	Note	£	£
<b>Fixed Assets</b>			
Intangible assets	5	18,000	21,000
Tangible assets	6	29,033	26,388
		-----	-----
		47,033	47,388
<b>Current Assets</b>			
Stocks		39,150	38,150
Debtors	7	14,514	37,341
Cash at bank and in hand		51,971	35,895
		-----	-----
		105,635	111,386
<b>Creditors: amounts falling due within one year</b>	8	141,972	145,069
		-----	-----
<b>Net Current Liabilities</b>		36,337	33,683
		-----	-----
<b>Total Assets Less Current Liabilities</b>		10,696	13,705
		-----	-----
<b>Net Assets</b>		10,696	13,705
		-----	-----
<b>Capital and Reserves</b>			
Called up share capital	9	100	100
Profit and loss account		10,596	13,605
		-----	-----
<b>Shareholders Funds</b>		10,696	13,705
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **GLOW BEAUTY LIMITED**

## **Statement of Financial Position** *(continued)*

**30 November 2018**

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These financial statements were approved by the board of directors and authorised for issue on 24 August 2019 ,  
and are signed on behalf of the board by:

Mr K P Shoemark

Director

Company registration number: 05183092

# **GLOW BEAUTY LIMITED**

## **Notes to the Financial Statements**

**Year ended 30 November 2018**

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### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is First Floor, Pembroke House, Ellice Way, Wrexham Technology Park, Wrexham, LL13 7YT.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **Basis of Preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Revenue Recognition**

The turnover shown in the accounts represents the value of services delivered during the year, exclusive of Value Added Tax.

#### **Income Tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

### **Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	15% reducing balance
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### **Impairment of Fixed Assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the year amounted to 26 (2017: 24 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 December 2017 and 30 November 2018</b>	60,000
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<b>Amortisation</b>	
At 1 December 2017	39,000
Charge for the year	3,000
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<b>At 30 November 2018</b>	42,000
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<b>Carrying amount</b>	
<b>At 30 November 2018</b>	18,000
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At 30 November 2017	21,000
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## 6. Tangible assets

	Fixtures and fittings £	Total £
<b>Cost</b>		
At 1 December 2017	121,731	121,731
Additions	6,992	6,992
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<b>At 30 November 2018</b>	<b>128,723</b>	<b>128,723</b>
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<b>Depreciation</b>		
At 1 December 2017	95,343	95,343
Charge for the year	4,347	4,347
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<b>At 30 November 2018</b>	<b>99,690</b>	<b>99,690</b>
	-----	-----
<b>Carrying amount</b>		
<b>At 30 November 2018</b>	<b>29,033</b>	<b>29,033</b>
	-----	-----
At 30 November 2017	26,388	26,388
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## 7. Debtors

	2018 £	2017 £
Other debtors	14,514	37,341
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## 8. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	32,511	41,769
Corporation tax	40,238	48,807
Social security and other taxes	57,151	43,379
Other creditors	12,072	11,114
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	<b>141,972</b>	<b>145,069</b>
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## 9. Called up share capital

### Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £ 1 each	100	100.00	100	100.00
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## 10. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2018

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr K P Shoemark	11,658	35,664	( 48,044)	( 722)
Mrs S J Shoemark	11,658	35,663	( 48,044)	( 723)
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	23,316	71,327	( 96,088)	( 1,445)
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### 2017

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr K P Shoemark	20,257	19,576	( 28,175)	11,658
Mrs S J Shoemark	20,257	19,576	( 28,175)	11,658
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	40,514	39,152	( 56,350)	23,316
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Interest is charged annually on the 5th April at H M Revenue and Customs official rate. The loan is unsecured and repayable on demand.

## 11. Related party transactions

The company was under the control of the directors, Mr K.P. and Mrs S.J. Shoemark, throughout the current year.



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