

---

**STARLIGHT ESSENCES LIMITED**

---

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 AUGUST 2018**

**STARLIGHT ESSENCES LIMITED**  
**REGISTERED NUMBER: 05913647**

**BALANCE SHEET**  
**AS AT 31 AUGUST 2018**

	Note	2018 £	2017 £
<b>Fixed assets</b>			
Tangible assets	5	3,150	2,923
		<u>3,150</u>	<u>2,923</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	34,974	22,597
Cash at bank and in hand	7	71,923	46,335
		<u>106,897</u>	<u>68,932</u>
Creditors: amounts falling due within one year	8	(46,378)	(42,051)
<b>Net current assets</b>		<u>60,519</u>	<u>26,881</u>
<b>Total assets less current liabilities</b>		<u>63,669</u>	<u>29,804</u>
<b>Net assets</b>		<u><u>63,669</u></u>	<u><u>29,804</u></u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		63,569	29,704
		<u><u>63,669</u></u>	<u><u>29,804</u></u>

---

**STARLIGHT ESSENCES LIMITED**  
**REGISTERED NUMBER: 05913647**

---

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 AUGUST 2018**

---

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 10 January 2019.

.....  
**Deborah Reiter**  
**Director**

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

---

**1. General information**

The company is a private company limited by shares, incorporated in England. The principal activity throughout the year was the that of sales of aromatherapy essences and related products and training in aromatherapy.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

---

**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Pensions**

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

---

**2. Accounting policies (continued)**

**2.5 Taxation**

Tax is recognised in the Statement of income and retained earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**2.6 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-20% reducing balance
-----------------------	-----------------------

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

**2.7 Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**2.9 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

---

STARLIGHT ESSENCES LIMITED

---

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018

---

2. Accounting policies (continued)

2.10 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

4. Taxation

	2018 £	2017 £
<b>Corporation tax</b>		
Current tax on profits for the year	8,360	6,738
<b>Total current tax</b>	<u>8,360</u>	<u>6,738</u>

**Factors affecting tax charge for the year**

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in the UK of 19% (2017 - 20% to 31/03/2017 and 19% from 01/04/2017).

**STARLIGHT ESSENCES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

**5. Tangible fixed assets**

	<b>Fixtures and fittings £</b>
<b>Cost or valuation</b>	
At 1 September 2017	<b>7,121</b>
Additions	<b>1,016</b>
	<hr/>
At 31 August 2018	<b>8,137</b>
	<hr/>
<b>Depreciation</b>	
At 1 September 2017	<b>4,198</b>
Charge for the year on owned assets	<b>789</b>
	<hr/>
At 31 August 2018	<b>4,987</b>
	<hr/>
<b>Net book value</b>	
At 31 August 2018	<b>3,150</b>
	<hr/> <hr/>
<b>At 31 August 2017</b>	<b>2,923</b>
	<hr/> <hr/>

**6. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
Trade debtors	<b>5,537</b>	10,668
Amounts owed by related parties	<b>29,210</b>	11,545
Other debtors	<b>20</b>	-
Prepayments and accrued income	<b>207</b>	384
	<hr/>	<hr/>
	<b>34,974</b>	<b>22,597</b>
	<hr/> <hr/>	<hr/> <hr/>

**STARLIGHT ESSENCES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

**7. Cash and cash equivalents**

	2018 £	2017 £
Cash at bank and in hand	71,923	46,335
	<u>71,923</u>	<u>46,335</u>

**8. Creditors: Amounts falling due within one year**

	2018 £	2017 £
Corporation tax	8,360	6,738
Other taxation and social security	62	1,628
Other creditors	36,236	29,375
Accruals and deferred income	1,720	4,310
	<u>46,378</u>	<u>42,051</u>

**9. Financial instruments**

	2018 £	2017 £
<b>Financial assets</b>		
Financial assets measured at fair value through profit or loss	<u>71,923</u>	<u>46,335</u>

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

**10. Pension commitments**

The Company operates a defined contributions pension scheme in respect of the employees. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £39 (2017 - £Nil). Contributions totalling £Nil (2017 - £Nil) were payable to the fund at the balance sheet date.

---

**STARLIGHT ESSENCES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2018**

---

**11. Related party transactions**

Deborah Reiter is a director and 100% shareholder in Help Academy Limited. During the year loan repayments of £Nil (2017: £422) were made by the company. At the year end Help Academy Limited owed Starlight Essences £11,544 (2017 - £11,545).

Also during the year £10,500 (2017: £10,400) was paid to D Reiter T/A Holistic Healing sole trader in respect of rent and storage, and expenses of £17,666 were paid on behalf of D Reiter T/A Holistic Healing sole trader. At the year end £17,666 was owed to the company.

**12. Controlling party**

The company is controlled by the director Deborah Reiter, by virtue of her shareholding as described in the director's report.

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.