

Academy of Freelance Make Up Limited

Unaudited Abbreviated Accounts
For the year ended 31 August 2015

Company Registration No. 05947077 (England and Wales)

Academy of Freelance Make Up Limited

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Academy of Freelance Make Up Limited

Abbreviated Balance Sheet

As at 31 August 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		7,906		10,549
Investments	2		6,438		-
			<u>14,344</u>		<u>10,549</u>
Current assets					
Debtors		76,679		32,191	
Cash at bank and in hand		164,585		147,453	
		<u>241,264</u>		<u>179,644</u>	
Creditors: amounts falling due within one year		<u>(257,273)</u>		<u>(91,912)</u>	
Net current liabilities/(assets)			<u>(16,009)</u>		<u>87,732</u>
Total assets less current liabilities			<u>(1,665)</u>		<u>98,281</u>
Creditors: amounts falling due after more than one year			<u>(14,578)</u>		<u>(24,298)</u>
			<u>(16,243)</u>		<u>73,983</u>
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>(17,243)</u>		<u>72,983</u>
Shareholders' funds			<u>(16,243)</u>		<u>73,983</u>

Academy of Freelance Make Up Limited

Abbreviated Balance Sheet (Continued)

As at 31 August 2015

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit.

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

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 June 2016

J Mallett
Director

Company Registration No. 05947077

Academy of Freelance Make Up Limited

Notes to the Abbreviated Accounts

For the year ended 31 August 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company has traded profitably since the year end and so on this basis the directors consider it appropriate to prepare the financial statements on the going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Other assets	25% reducing balance

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

Academy of Freelance Make Up Limited

Notes to the Abbreviated Accounts (Continued)

For the year ended 31 August 2015

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2014	52,834	-	52,834
Additions	-	6,438	6,438
At 31 August 2015	52,834	6,438	59,272
Depreciation			
At 1 September 2014	42,285	-	42,285
Charge for the year	2,643	-	2,643
At 31 August 2015	44,928	-	44,928
Net book value			
At 31 August 2015	7,906	6,438	14,344
At 31 August 2014	10,549	-	10,549

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Academy of Freelance Makeup Inc.	USA		100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
Academy of Freelance Makeup Inc.	Provision of Freelance makeup courses	-	-

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	1,000	1,000

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