

**REGISTERED NUMBER: 05947077 (England and Wales)**

**London Academy of Freelance Makeup Ltd**

**Financial Statements For The Year Ended 31 August 2017**

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**For The Year Ended 31 August 2017**

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**London Academy of Freelance Makeup Ltd**

**Company Information**  
**For The Year Ended 31 August 2017**

**DIRECTORS:**

J Mallett  
J Ririnui

**REGISTERED OFFICE:**

63 Dean Street  
Soho  
London  
W1D 4QG

**REGISTERED NUMBER:**

05947077 (England and Wales)

**Balance Sheet**  
**31 August 2017**

	Notes	2017 £	2016 £
<b>FIXED ASSETS</b>			
Intangible assets	4	13,715	18,993
Tangible assets	5	7,758	9,764
Investments	6	6,438	6,438
		<u>27,911</u>	<u>35,195</u>
<b>CURRENT ASSETS</b>			
Debtors	7	68,463	53,620
Cash at bank and in hand		250,607	237,101
		<u>319,070</u>	<u>290,721</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(297,561)	(289,581)
<b>NET CURRENT ASSETS</b>		<u>21,509</u>	<u>1,140</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		49,420	36,335
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(4,483)	(9,873)
<b>NET ASSETS</b>		<u>44,937</u>	<u>26,462</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		800	1,000
Capital redemption reserve		200	-
Retained earnings		43,937	25,462
<b>SHAREHOLDERS' FUNDS</b>	12	<u>44,937</u>	<u>26,462</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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**  
**31 August 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 28 August 2018 and were signed on its behalf by:

J Mallett - Director

**Notes to the Financial Statements**  
**For The Year Ended 31 August 2017**

**1. STATUTORY INFORMATION**

London Academy of Freelance Makeup Ltd 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.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

**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.

Computer software is being amortised evenly over its estimated useful life of four years.

**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% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

**Investments in subsidiaries**

Investments in subsidiary undertakings are recognised at cost.

**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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2017**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2016 - 2 ) .

**4. INTANGIBLE FIXED ASSETS**

**Computer  
software  
£**

**COST**

At 1 September 2016  
and 31 August 2017

21,112

**AMORTISATION**

At 1 September 2016  
Amortisation for year  
At 31 August 2017

2,119

5,278

7,397

**NET BOOK VALUE**

At 31 August 2017  
At 31 August 2016

13,715

18,993

**5. TANGIBLE FIXED ASSETS**

**Plant and  
machinery  
etc  
£**

**COST**

At 1 September 2016  
Additions  
At 31 August 2017

57,001

650

57,651

**DEPRECIATION**

At 1 September 2016  
Charge for year  
At 31 August 2017

47,237

2,656

49,893

**NET BOOK VALUE**

At 31 August 2017  
At 31 August 2016

7,758

9,764

**Notes to the Financial Statements - continued**  
**For The Year Ended 31 August 2017**

**6. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 September 2016 and 31 August 2017	<u>6,438</u>
<b>NET BOOK VALUE</b>	
At 31 August 2017	<u>6,438</u>
At 31 August 2016	<u>6,438</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Academy of Freelance Makeup Inc.**

Registered office:

Nature of business:

	% holding	2017 £	2016 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		(14,249)	1,954
Loss for the year		<u>(15,326)</u>	<u>(1,978)</u>

**7. TRANSITION TO FRS 102**

These are the first financial statements that comply with FRS102. The company transitioned to FRS 102 on 01/09/2016.

No transitional adjustments were required in equity or profit or loss for the year.



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.