

REGISTERED NUMBER: 05947077 (England and Wales)

London Academy of Freelance Makeup Ltd

Financial Statements For The Year Ended 31 August 2018

Contents of the Financial Statements
For The Year Ended 31 August 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

London Academy of Freelance Makeup Ltd

Company Information
For The Year Ended 31 August 2018

DIRECTORS:

J Mallett
J Ririnui

REGISTERED OFFICE:

63 Dean Street
Soho
London
W1D 4QG

REGISTERED NUMBER:

05947077 (England and Wales)

Balance Sheet
31 August 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Intangible assets		8,437	13,715
Tangible assets		9,339	7,758
Investments		6,438	6,438
		<u>24,214</u>	<u>27,911</u>
CURRENT ASSETS			
Debtors		138,445	68,463
Cash at bank		178,301	250,607
		<u>316,746</u>	<u>319,070</u>
CREDITORS			
Amounts falling due within one year		(249,072)	(297,561)
NET CURRENT ASSETS		<u>67,674</u>	<u>21,509</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		91,888	49,420
CREDITORS			
Amounts falling due after more than one year		-	(4,483)
NET ASSETS		<u>91,888</u>	<u>44,937</u>
CAPITAL AND RESERVES			
Called up share capital		800	800
Capital redemption reserve		200	200
Retained earnings		90,888	43,937
SHAREHOLDERS' FUNDS		<u>91,888</u>	<u>44,937</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 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 2018

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 30 May 2019 and were signed on its behalf by:

J Mallett - Director

Notes to the Financial Statements
For The Year Ended 31 August 2018

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 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.

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 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2017 - 3) .

4. INTANGIBLE FIXED ASSETS

	Computer software £
COST	
At 1 September 2017 and 31 August 2018	<u>21,112</u>
AMORTISATION	
At 1 September 2017	7,397
Amortisation for year	<u>5,278</u>
At 31 August 2018	<u>12,675</u>
NET BOOK VALUE	
At 31 August 2018	<u>8,437</u>
At 31 August 2017	<u>13,715</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2017	57,651
Additions	<u>4,835</u>
At 31 August 2018	<u>62,486</u>
DEPRECIATION	
At 1 September 2017	49,893
Charge for year	<u>3,254</u>
At 31 August 2018	<u>53,147</u>
NET BOOK VALUE	
At 31 August 2018	<u>9,339</u>
At 31 August 2017	<u>7,758</u>

Notes to the Financial Statements - continued
For The Year Ended 31 August 2018

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 September 2017 and 31 August 2018	<u>6,438</u>
NET BOOK VALUE	
At 31 August 2018	<u>6,438</u>
At 31 August 2017	<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:

	%		
Class of shares:	holding		
Ordinary	100.00		
		2018	2017
		£	£
Aggregate capital and reserves		-	(14,249)
Loss for the year		<u>-</u>	<u>(15,326)</u>

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.