

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
FOR
SKIN CARE NETWORK (BARNET) LIMITED

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for the year ended 31 March 2020

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SKIN CARE NETWORK (BARNET) LIMITED

COMPANY INFORMATION

for the year ended 31 March 2020

DIRECTOR:

Dr. H P Stevens

REGISTERED OFFICE:

52 The Chase
Clapham Old Town
London
SW4 0NH

REGISTERED NUMBER:

05972908 (England and Wales)

ACCOUNTANTS:

Sandison Lang Limited
2 St Marys Road
Tonbridge
Kent
TN9 2LB

BALANCE SHEET
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		294,706		300,467
CURRENT ASSETS					
Stocks		850		850	
Debtors	5	828,331		937,981	
Cash at bank and in hand		242,560		79,695	
		<u>1,071,741</u>		<u>1,018,526</u>	
CREDITORS					
Amounts falling due within one year	6	<u>603,678</u>		<u>581,622</u>	
NET CURRENT ASSETS			<u>468,063</u>		<u>436,904</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>762,769</u>		<u>737,371</u>
CAPITAL AND RESERVES					
Called up share capital			1,145		1,140
Share premium			22,965		19,970
Retained earnings			<u>738,659</u>		<u>716,261</u>
SHAREHOLDERS' FUNDS			<u>762,769</u>		<u>737,371</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

BALANCE SHEET - continued
31 March 2020

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

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

The financial statements were approved by the director and authorised for issue on 23 December 2020 and were signed by:

Dr. H P Stevens - Director

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2020

1. STATUTORY INFORMATION

Skin Care Network (Barnet) Limited 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Office equipment	- 25% on reducing balance
Furniture & fittings	- 25% on reducing balance
Medical equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020

2. ACCOUNTING POLICIES - continued

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.

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 15 (2019 - 14) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment £	Furniture & fittings £	Medical equipment £	Totals £
COST					
At 1 April 2019	254,987	83,683	98,408	109,233	546,311
Additions	-	-	-	23,242	23,242
At 31 March 2020	<u>254,987</u>	<u>83,683</u>	<u>98,408</u>	<u>132,475</u>	<u>569,553</u>
DEPRECIATION					
At 1 April 2019	26,893	61,882	82,005	75,064	245,844
Charge for year	5,100	5,450	4,101	14,352	29,003
At 31 March 2020	<u>31,993</u>	<u>67,332</u>	<u>86,106</u>	<u>89,416</u>	<u>274,847</u>
NET BOOK VALUE					
At 31 March 2020	<u>222,994</u>	<u>16,351</u>	<u>12,302</u>	<u>43,059</u>	<u>294,706</u>
At 31 March 2019	<u>228,094</u>	<u>21,801</u>	<u>16,403</u>	<u>34,169</u>	<u>300,467</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	338,226	455,498
Amounts owed by group undertakings	25,626	25,829
Other debtors	<u>464,479</u>	<u>456,654</u>
	<u>828,331</u>	<u>937,981</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	4,409	12,033
Trade creditors	121,155	97,784
Amounts owed to group undertakings	181,162	183,795
Taxation and social security	19,233	63,327
Other creditors	<u>277,719</u>	<u>224,683</u>
	<u>603,678</u>	<u>581,622</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 March 2020

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Dr. H P Stevens.

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.