

CHILL OUT SPA & BEAUTY LTD

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

Goddards
Accountants
Suite 11
Stanley Grange
Ormskirk Road
Knowsley Village
Merseyside
L34 4AR

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FOR THE YEAR ENDED 31ST DECEMBER 2020**

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CHILL OUT SPA & BEAUTY LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2020

DIRECTORS: Mrs S T Carroll
Mr S J Carroll

SECRETARY:

REGISTERED OFFICE: Unit 10
Stanley Grange
Ormskirk Road
Knowsley Village
Merseyside
L34 4AR

REGISTERED NUMBER: 06394581 (England and Wales)

ACCOUNTANTS: Goddards
Accountants
Suite 11
Stanley Grange
Ormskirk Road
Knowsley Village
Merseyside
L34 4AR

CHILL OUT SPA & BEAUTY LTD (REGISTERED NUMBER: 06394581)

**BALANCE SHEET
31ST DECEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		35,580		11,817
CURRENT ASSETS					
Stocks	5	15,400		17,610	
Debtors	6	15,354		50,527	
Cash at bank		<u>34,636</u>		<u>14,288</u>	
		65,390		82,425	
CREDITORS					
Amounts falling due within one year	7	<u>315,081</u>		<u>313,218</u>	
NET CURRENT LIABILITIES			<u>(249,691)</u>		<u>(230,793)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(214,111)		(218,976)
CREDITORS					
Amounts falling due after more than one year	8		<u>36,000</u>		<u>-</u>
NET LIABILITIES			<u>(250,111)</u>		<u>(218,976)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(251,111)</u>		<u>(219,976)</u>
SHAREHOLDERS' FUNDS			<u>(250,111)</u>		<u>(218,976)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2020 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
- (b) 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.

The notes form part of these financial statements

**BALANCE SHEET - continued
31ST DECEMBER 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 Statement of income and retained earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28th September 2021 and were signed on its behalf by:

Mr S J Carroll - Director

Mrs S T Carroll - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

1. STATUTORY INFORMATION

Chill Out Spa & Beauty 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 represents the net proceeds from services provided exclusive of VAT during the financial year.

TANGIBLE FIXED ASSETS

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

Fixtures & fittings	- 25% on reducing balance
Computer equipment	- Straight line over 4 years

STOCKS

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

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 14 (2019 - 13).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1st January 2020	175,476
Additions	<u>35,641</u>
At 31st December 2020	<u>211,117</u>
DEPRECIATION	
At 1st January 2020	163,659
Charge for year	<u>11,878</u>
At 31st December 2020	<u>175,537</u>
NET BOOK VALUE	
At 31st December 2020	<u>35,580</u>
At 31st December 2019	<u>11,817</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

5.	STOCKS	2020	2019
		£	£
	Stocks	<u>15,400</u>	<u>17,610</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Other debtors	15,000	48,816
	Prepayments	354	1,711
		<u>15,354</u>	<u>50,527</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2020	2019
		£	£
	Bounce back loan	4,000	-
	Trade creditors	8,131	2,468
	Social security and other taxes	(2,935)	1,225
	VAT	17,012	22,559
	Other creditors	2,020	2,020
	Directors' loan accounts	273,428	283,428
	Accrued expenses	13,425	1,518
		<u>315,081</u>	<u>313,218</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2020	2019
		£	£
	Bounce back loan 1-2 years	8,000	-
	Bounce back loan 3-5 years	24,000	-
	Bounce back loan over 5 years	4,000	-
		<u>36,000</u>	<u>-</u>
	Amounts falling due in more than five years:		
	Repayable by instalments		
	Bounce back loan over 5 years	<u>4,000</u>	<u>-</u>
9.	ULTIMATE CONTROLLING PARTY		
	The controlling party is Mr & Mrs S Carroll.		

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.