

Andresa Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2017

Crossley & Davis
Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

Andresa Limited

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Accountants' Report	<u>3</u>
Profit and Loss Account	<u>4</u>
Balance Sheet	<u>5 to 6</u>
Notes to the Financial Statements	<u>7 to 11</u>

Andresa Limited

Company Information

Directors	Mr AP Wilcock Ms TA Fleetwood
Registered office	Ground Floor Seneca House, Links Point Amy Johnson Way Blackpool FY4 2FF
Accountants	Crossley & Davis Ground Floor Seneca House, Links Point Amy Johnson Way Blackpool FY4 2FF

Andresa Limited

Directors' Report for the Year Ended 31 March 2017

The directors present their report and the financial statements for the year ended 31 March 2017.

Directors of the company

The directors who held office during the year were as follows:

Mr AP Wilcock

Ms TA Fleetwood

Principal activity

The principal activity of the company is the provision of beauty treatments.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 11 September 2017 and signed on its behalf by:

.....
Ms TA Fleetwood
Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Andresa Limited
for the Year Ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Andresa Limited for the year ended 31 March 2017 as set out on pages 4 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Andresa Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Andresa Limited and state those matters that we have agreed to state to the Board of Directors of Andresa Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Andresa Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Andresa Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Andresa Limited. You consider that Andresa Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Andresa Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Crossley & Davis
Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF

11 September 2017

Andresa Limited

Profit and Loss Account for the Year Ended 31 March 2017

	Note	Total 31 March 2017 £	Total 31 March 2016 £
Turnover		412,921	372,668
Cost of sales		<u>(85,614)</u>	<u>(68,195)</u>
Gross profit		327,307	304,473
Administrative expenses		<u>(257,777)</u>	<u>(221,576)</u>
Operating profit		<u>69,530</u>	<u>82,897</u>
Other interest receivable and similar income		4	222
Interest payable and similar expenses		<u>(697)</u>	<u>(443)</u>
		<u>(693)</u>	<u>(221)</u>
Profit before tax	<u>4</u>	68,837	82,676
Taxation		<u>(14,447)</u>	<u>(17,004)</u>
Profit for the financial year		<u><u>54,390</u></u>	<u><u>65,672</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 7 to 11 form an integral part of these financial statements.

Andresa Limited

(Registration number: 07098845)
Balance Sheet as at 31 March 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	103,020	129,243
Current assets			
Stocks	<u>6</u>	21,171	17,451
Debtors	<u>7</u>	2,609	1,071
Cash at bank and in hand		27,717	61,237
		51,497	79,759
Creditors: Amounts falling due within one year	<u>8</u>	(78,653)	(99,113)
Net current liabilities		(27,156)	(19,354)
Total assets less current liabilities		75,864	109,889
Creditors: Amounts falling due after more than one year	<u>8</u>	(4,166)	(11,805)
Provisions for liabilities		(16,860)	(21,637)
Net assets		54,838	76,447
Capital and reserves			
Called up share capital		100	100
Profit and loss account		54,738	76,347
Total equity		54,838	76,447

For the financial year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 7 to 11 form an integral part of these financial statements.

Andresa Limited

(Registration number: 07098845)

Balance Sheet as at 31 March 2017

Approved and authorised by the Board on 11 September 2017 and signed on its behalf by:

.....

Ms TA Fleetwood

Director

The notes on pages 7 to 11 form an integral part of these financial statements.

Page 6

Andresa Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

1 General information

The company is a private company limited by share capital incorporated in England & Wales.

The address of its registered office is:

Ground Floor Seneca House,
Links Point
Amy Johnson Way
Blackpool
FY4 2FF
England

These financial statements were authorised for issue by the Board on 11 September 2017.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. This is the first year in which the financial statements have been prepared under FRS 102. The date of transition being 1st April 2015. Further details of the transition are included in the additional note.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Andresa Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% Reducing Balance
Leasehold Property	10% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Andresa Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 7 (2016 - 6).

4 Profit before tax

Arrived at after charging/(crediting)

Andresa Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

	2017 £	2016 £
Depreciation expense	30,441	38,401

5 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2016	23,400	251,687	275,087
Additions	-	4,218	4,218
At 31 March 2017	23,400	255,905	279,305
Depreciation			
At 1 April 2016	2,340	143,504	145,844
Charge for the year	2,340	28,101	30,441
At 31 March 2017	4,680	171,605	176,285
Carrying amount			
At 31 March 2017	18,720	84,300	103,020
At 31 March 2016	21,060	108,183	129,243

Included within the net book value of land and buildings above is £18,720 (2016 - £21,060) in respect of long leasehold land and buildings.

6 Stocks

	2017 £	2016 £
Other inventories	21,171	17,451

7 Debtors

	2017 £	2016 £
Other debtors	2,609	1,071
Total current trade and other debtors	2,609	1,071

Andresa Limited

Notes to the Financial Statements for the Year Ended 31 March 2017

8 Creditors

	Note	2017 £	2016 £
Due within one year			
Bank loans and overdrafts	9	8,333	8,334
Trade creditors		6,435	3,490
Amounts owed to group undertakings and undertakings in which the company has a participating interest		11,566	35,985
Taxation and social security		15,953	18,263
Other creditors		36,366	33,041
		<u>78,653</u>	<u>99,113</u>
Due after one year			
Loans and borrowings	9	<u>4,166</u>	<u>11,805</u>

9 Loans and borrowings

	2017 £	2016 £
Non-current loans and borrowings		
Bank borrowings	<u>4,166</u>	<u>11,805</u>
Current loans and borrowings		
Bank borrowings	<u>8,333</u>	<u>8,334</u>

10 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102, the date of transition being 1st April 2015. No restatement of shareholders funds and profit after tax in the respect of the comparative period has been required as a consequence of adopting FRS 102.

Andresa Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover (analysed below)	412,921	372,668
Cost of sales (analysed below)	<u>(85,614)</u>	<u>(68,195)</u>
Gross profit	<u>327,307</u>	<u>304,473</u>
Gross profit (%)		
Administrative expenses		
Employment costs (analysed below)	(114,484)	(87,287)
Establishment costs (analysed below)	(56,895)	(33,208)
General administrative expenses (analysed below)	(50,991)	(59,019)
Finance charges (analysed below)	(4,966)	(3,661)
Depreciation costs (analysed below)	<u>(30,441)</u>	<u>(38,401)</u>
	<u>(257,777)</u>	<u>(221,576)</u>
Operating profit	<u>69,530</u>	<u>82,897</u>
Other interest receivable and similar income (analysed below)	4	222
Interest payable and similar charges (analysed below)	<u>(697)</u>	<u>(443)</u>
	<u>(693)</u>	<u>(221)</u>
Profit before tax	<u><u>68,837</u></u>	<u><u>82,676</u></u>

This page does not form part of the statutory financial statements.
Page 12

Andresa Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2017

	2017 £	2016 £
Turnover		
Sale of goods, UK	314,686	264,043
Rendering of services, UK	98,132	108,567
Other revenue	103	58
	<u>412,921</u>	<u>372,668</u>
Cost of sales		
Opening raw materials	17,450	13,730
Purchases	89,335	71,916
Closing raw materials	(21,171)	(17,451)
	<u>85,614</u>	<u>68,195</u>
Employment costs		
Wages and salaries (excluding directors)	(95,904)	(71,159)
Directors remuneration	(16,128)	(16,128)
Staff pensions (Defined contribution)	(2,452)	-
	<u>(114,484)</u>	<u>(87,287)</u>
Establishment costs		
Rent and rates	(33,104)	(18,974)
Light, heat and power	(2,704)	(1,961)
Insurance	(1,922)	(1,850)
Repairs and maintenance	(19,165)	(10,423)
	<u>(56,895)</u>	<u>(33,208)</u>
General administrative expenses		
Telephone and fax	(3,171)	(2,267)
Printing, postage and stationery	(2,668)	(2,904)
Sundry expenses	(8,772)	(5,567)
Travel and subsistence	(19,131)	(22,775)
Advertising	(7,137)	(16,255)
Accountancy fees	(2,750)	(2,250)
Consultancy fees	(5,064)	(3,038)
Legal and professional fees	(2,298)	(3,963)
	<u>(50,991)</u>	<u>(59,019)</u>

Finance charges

Bank charges

(4,966)

(3,661)

This page does not form part of the statutory financial statements.
Page 13

Andresa Limited

Detailed Profit and Loss Account for the Year Ended 31 March 2017

Depreciation costs

Depreciation of long leasehold property	(2,340)	(2,340)
Depreciation of fixtures and fittings (owned)	<u>(28,101)</u>	<u>(36,061)</u>
	<u><u>(30,441)</u></u>	<u><u>(38,401)</u></u>

Other interest receivable and similar income

Bank interest receivable	<u>4</u>	<u>222</u>
--------------------------	----------	------------

Interest payable and similar expenses

Bank loan interest payable	<u>697</u>	<u>443</u>
----------------------------	------------	------------

This page does not form part of the statutory financial statements.

Page 14

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.