

Registered number: 07157566

5 Star Cosmetics Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2015

Prepared By:
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5 Star Cosmetics Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/03/2015

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~~The company's registered number is 07157566~~

5 Star Cosmetics Limited

Registered Number: 07157566

BALANCE SHEET AT 31/03/2015

	2015	2014
Notes	£	£

FIXED ASSETS

Intangible assets	2	-	40,000
Tangible assets	3	69,173	81,387
		<u>69,173</u>	<u>121,387</u>

CURRENT ASSETS

Stock		203,590	264,244
Debtors (amounts falling due within one year)	4	116,671	84,814
Cash at bank and in hand		<u>197,077</u>	<u>198,516</u>
		517,338	547,574

CREDITORS: Amounts falling due within one year 281,171 370,401

NET CURRENT ASSETS 236,167 177,173

TOTAL ASSETS LESS CURRENT LIABILITIES 305,340 298,560

NET ASSETS 305,340 298,560

CAPITAL AND RESERVES

Called up share capital	6	200	200
Profit and loss account		<u>305,140</u>	<u>298,360</u>
SHAREHOLDERS' FUNDS		<u>305,340</u>	<u>298,560</u>

For the year ending 31/03/2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 05/09/2015 and signed on their behalf by

Lynda Speller

Director

5 Star Cosmetics Limited

NOTES TO THE ACCOUNTS**FOR THE YEAR ENDED 31/03/2015****1. ACCOUNTING POLICIES****1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

1c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Commercial Vehicles	reducing balance 20%
Fixtures and Fittings	reducing balance 15%

1d. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

1e. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1f. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1g. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 5 years Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

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2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/04/2014	<u>200,000</u>	<u>200,000</u>
At 31/03/2015	<u>200,000</u>	<u>200,000</u>
Depreciation		
At 01/04/2014	160,000	160,000
For the year	<u>40,000</u>	<u>40,000</u>
At 31/03/2015	<u>200,000</u>	<u>200,000</u>
Net Book Amounts		
At 31/03/2015	<u>-</u>	<u>-</u>
At 31/03/2014	<u>40,000</u>	<u>40,000</u>

3. TANGIBLE FIXED ASSETS

	Commercial Vehicles £	Fixtures and Fittings £	Total £
Cost			
At 01/04/2014	25,000	111,308	136,308
Additions	-	746	746
At 31/03/2015	<u>25,000</u>	<u>112,054</u>	<u>137,054</u>
Depreciation			
At 01/04/2014	12,200	42,721	54,921
For the year	<u>2,560</u>	<u>10,400</u>	<u>12,960</u>
At 31/03/2015	<u>14,760</u>	<u>53,121</u>	<u>67,881</u>
Net Book Amounts			
At 31/03/2015	<u>10,240</u>	<u>58,933</u>	<u>69,173</u>
At 31/03/2014	<u>12,800</u>	<u>68,587</u>	<u>81,387</u>

4. DEBTORS

	2015 £	2014 £
Amounts falling due within one year:		
Trade debtors	116,671	66,020
Other debtors	-	18,794
	<u>116,671</u>	<u>84,814</u>

5 Star Cosmetics Limited

5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2015 £	2014 £
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Included in other creditors are:

6. SHARE CAPITAL

	2015 £	2014 £
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	100
100 Class B shares of £1 each	<u>100</u>	<u>100</u>
	<u>200</u>	<u>200</u>

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