

Financial Statements for the Year Ended 30 June 2020

for

Cassie Lomas Make Up Academy Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Company Information
for the Year Ended 30 June 2020

DIRECTOR: Mrs C Bell

SECRETARY:

REGISTERED OFFICE: 36 Lumber Lane
Manchester
Greater Manchester
M28 3GL

REGISTERED NUMBER: 07290415 (England and Wales)

ACCOUNTANTS: Rowlinson Rainbow & Company
5/7 New Road
Radclyffe
Greater Manchester
M26 1LS

Balance Sheet
30 June 2020

	Notes	30.6.20 £	£	30.6.19 £	£
FIXED ASSETS					
Property, plant and equipment	4		19,658		25,519
CURRENT ASSETS					
Inventories		5,165		3,747	
Debtors	5	9,680		6,840	
Cash at bank and in hand		<u>52,390</u>		<u>30,260</u>	
		67,235		40,847	
CREDITORS					
Amounts falling due within one year	6	<u>16,934</u>		<u>18,833</u>	
NET CURRENT ASSETS			<u>50,301</u>		<u>22,014</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>69,959</u>		<u>47,533</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>69,859</u>		<u>47,433</u>
SHAREHOLDERS' FUNDS			<u>69,959</u>		<u>47,533</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 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 15 June 2021 and were signed by:

Mrs C Bell - Director

Notes to the Financial Statements
for the Year Ended 30 June 2020

1. **STATUTORY INFORMATION**

Cassie Lomas Make Up Academy 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

Revenue 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.

Stocks

Inventories 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.

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 5 (2019 - 8).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2020

4. **PROPERTY, PLANT AND EQUIPMENT**

Plant and
machinery
etc
£

COST

At 1 July 2019
and 30 June 2020

61,596

DEPRECIATION

At 1 July 2019
Charge for year
At 30 June 2020

36,077

5,861

41,938

NET BOOK VALUE

At 30 June 2020
At 30 June 2019

19,658

25,519

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.6.20	30.6.19
£	£
Trade debtors	-
Other debtors	6,840
<u>9,680</u>	<u>6,840</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

30.6.20	30.6.19
£	£
Trade creditors	3,455
Taxation and social security	10,973
Other creditors	4,405
<u>16,934</u>	<u>18,833</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.