

# Tria Beauty UK Ltd

Filleted Annual Report and Abridged Financial Statements  
for the Year Ended 31 December 2021

HSJ Audit Limited  
Statutory Auditor  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

# Tria Beauty UK Ltd

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# **Tria Beauty UK Ltd**

## **Company Information**

**Directors** Mr S P Patel  
Mr G Bradbury

**Company secretary** Taylor Wessing Secretaries

**Registered office** 5 New Street Square  
London  
SE1 8RT

**Bankers** HSBC UK  
Maidenhead  
35, High St  
Berks  
SL6 1JQ

**Auditors** HSJ Audit Limited  
Statutory Auditor  
Severn House  
Hazell Drive  
Newport  
South Wales  
NP10 8FY

**Tria Beauty UK Ltd**  
**(Registration number: 07594199)**  
**Abridged Balance Sheet as at 31 December 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	3,037	154
Investments	<u>5</u>	20,984	-
		<u>24,021</u>	<u>154</u>
<b>Current assets</b>			
Stocks	<u>6</u>	546,818	528,853
Debtors		247,739	225,206
Cash at bank and in hand		289,135	431,802
		1,083,692	1,185,861
<b>Creditors:</b> Amounts falling due within one year		<u>(1,119,068)</u>	<u>(1,277,209)</u>
<b>Net current liabilities</b>		<u>(35,376)</u>	<u>(91,348)</u>
<b>Total assets less current liabilities</b>		(11,355)	(91,194)
<b>Provisions for liabilities</b>		-	(29)
<b>Accruals and deferred income</b>		<u>(71,406)</u>	<u>-</u>
<b>Net liabilities</b>		<u>(82,761)</u>	<u>(91,223)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	1,000	1,000
Profit and loss account		(83,761)	(92,223)
Shareholders' deficit		<u>(82,761)</u>	<u>(91,223)</u>

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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 6 July 2022 and signed on its behalf by:

.....  
Mr G Bradbury  
Director

# **Tria Beauty UK Ltd**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2021**

### **1 General information**

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

The address of its registered office is:

5 New Street Square  
London  
SE1 8RT

These financial statements were authorised for issue by the Board on 6 July 2022.

### **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 abridged 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.

#### **Basis of preparation**

These abridged 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.

#### **Summary of disclosure exemptions**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group..

#### **Going concern**

The company is reporting net current liabilities of £34,257 (2020: £91,348) and net liabilities of £81,642 (2020: £91,123) as at 31 December 2021.

This balance includes amounts owed to fellow group companies totalling £236,217. The company's parent and ultimate controlling entities have both confirmed ongoing support and that this debt will not be sought for repayment until such time as the company has sufficient funds to do so. The company has returned to profitability for the year ended 31 December 2021 and is projected to do so for the coming financial year.

Based on the above, these accounts have been prepared on a going concern basis.

## **Tria Beauty UK Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2021**

#### **Audit report**

The Independent Auditor's Report was qualified. The companies financial statements for the year ended 31 December 2020 were disclaimed due to a number of factors in relation to closing balances, most notably:

- a.) insufficient evidence surrounding closing stock;
- b.) insufficient evidence surrounding liabilities and inter company balances; and
- c.) going concern.

Due to these factors, we have been unable to draw an opinion on the accuracy of the opening balances as at 1 January 2021.

Furthermore, due to the timing of our appointment, we have been unable to conduct year end stock take work as we would expect as at 31 December 2021. Whilst the company does engage the services of third party stock managers, we have been unable to obtain our own independent evidence surrounding the stock balances as at 31 December 2021.

We draw your attention to the Directors' assessment of going concern as detailed in note 2 to the financial statements. The company is currently reporting net liabilities of £81,642 (2020: £91,123), however, are considered to be a going concern based upon current and expected profitability and ongoing group support. The name of the Senior Statutory Auditor who signed the audit report on 8 July 2022 was Mr Andrew Hill FCCA ACA DChA BFP, who signed for and on behalf of HSJ Audit Limited.

#### **Foreign currency transactions and balances**

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

#### **Tax**

The tax expense for the period comprises current 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.

#### **Tangible assets**

Tangible assets are stated in the balance sheet 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:

# **Tria Beauty UK Ltd**

## **Notes to the Abridged Financial Statements for the Year Ended 31 December 2021**

### **Asset class**

Fixtures & fittings

### **Depreciation method and rate**

3 years straight line

### **Business combinations**

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

### **Investments**

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

### **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.

## **Tria Beauty UK Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2021**

#### **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.

#### **Provisions**

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

#### **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.

#### **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 3 (2020 - 3).



# Tria Beauty UK Ltd

## Notes to the Abridged Financial Statements for the Year Ended 31 December 2021

### 4 Tangible assets

	Furniture, fittings and equipment £	Total £
<b>Cost or valuation</b>		
At 1 January 2021	6,062	6,062
Additions	3,434	3,434
	<hr/>	<hr/>
At 31 December 2021	9,496	9,496
<b>Depreciation</b>		
At 1 January 2021	5,908	5,908
Charge for the year	551	551
	<hr/>	<hr/>
At 31 December 2021	6,459	6,459
<b>Carrying amount</b>		
At 31 December 2021	<hr/> 3,037 <hr/>	<hr/> 3,037 <hr/>
At 31 December 2020	<hr/> 154 <hr/>	<hr/> 154 <hr/>

### 5 Investments

	Total £
<b>Cost or valuation</b>	
Additions	<hr/> 20,984
<b>Provision</b>	
<b>Carrying amount</b>	
At 31 December 2021	<hr/> <hr/> 20,984

### 6 Stocks

	2021 £	2020 £
Other inventories	<hr/> 546,818 <hr/>	<hr/> 528,853 <hr/>

## **Tria Beauty UK Ltd**

### **Notes to the Abridged Financial Statements for the Year Ended 31 December 2021**

#### **7 Share capital**

##### **Allotted, called up and fully paid shares**

	<b>2021</b>		<b>2020</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	1,000	1,000	1,000	1,000

#### **8 Relationship between entity and parents**

The parent of the largest group in which these financial statements are consolidated is Omnia Ventures Group LLC, incorporated in United States.

The parent of the smallest group in which these financial statements are consolidated is Channel Investments LLC, incorporated in United States.

The address of Channel Investments LLC is:  
4221 W Boy Scout Blvd, Suite 300, Tampa, Florida, 33607

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.