

REGISTERED NUMBER: 07799794 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Makeup Addiction Cosmetics Ltd

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for the Year Ended 31 October 2017**

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Makeup Addiction Cosmetics Ltd

**Company Information
for the Year Ended 31 October 2017**

DIRECTORS:

Mrs N D Djevdet
H Djevdet

SECRETARY:

REGISTERED OFFICE:

Unit 1 Thesiger Close
WORTHING
West Sussex
BN11 2RN

REGISTERED NUMBER:

07799794 (England and Wales)

ACCOUNTANTS:

Still Accounting Limited
Chartered Certified Accountants
2 Sark Gardens
Ferring
WORTHING
West Sussex
BN12 5QB

Makeup Addiction Cosmetics Ltd (Registered number: 07799794)

**Balance Sheet
31 October 2017**

	Notes	31.10.17 £	£	31.10.16 £	£
FIXED ASSETS					
Tangible assets	4		23,542		20,217
CURRENT ASSETS					
Stocks		4,825		22,575	
Debtors	5	7,887		-	
Cash at bank		9,469		6,887	
		<u>22,181</u>		<u>29,462</u>	
CREDITORS					
Amounts falling due within one year	6	<u>13,379</u>		<u>30,656</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>8,802</u>		<u>(1,194)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			32,344		19,023
PROVISIONS FOR LIABILITIES			<u>3,726</u>		<u>3,024</u>
NET ASSETS			<u>28,618</u>		<u>15,999</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>28,617</u>		<u>15,998</u>
SHAREHOLDERS' FUNDS			<u>28,618</u>		<u>15,999</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 19 January 2018 and were signed on its behalf by:

Mrs N D Djevdet - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2017**

1. STATUTORY INFORMATION

Makeup Addiction Cosmetics 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

14% (2016: 20%) of the turnover represents sales of goods shipped within the UK. 34% (2016: 10%) represents sales of goods shipped to Europe and 52% (2016: 70%) represents sales of goods shipped to the rest of the world.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance and Over the term of the lease

Stocks

Stocks 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.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2017

2. **ACCOUNTING POLICIES - continued**

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.

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 4 .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 November 2016	30,354
Additions	<u>11,173</u>
At 31 October 2017	<u>41,527</u>
DEPRECIATION	
At 1 November 2016	10,137
Charge for year	<u>7,848</u>
At 31 October 2017	<u>17,985</u>
NET BOOK VALUE	
At 31 October 2017	<u>23,542</u>
At 31 October 2016	<u>20,217</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 October 2017**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade debtors	2,887	-
Other debtors	<u>5,000</u>	<u>-</u>
	<u><u>7,887</u></u>	<u><u>-</u></u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17	31.10.16
	£	£
Trade creditors	495	837
Taxation and social security	8,911	14,029
Other creditors	<u>3,973</u>	<u>15,790</u>
	<u><u>13,379</u></u>	<u><u>30,656</u></u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2017 and 31 October 2016:

	31.10.17	31.10.16
	£	£
H Djevdet		
Balance outstanding at start of year	-	-
Amounts advanced	5,000	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u><u>5,000</u></u>	<u><u>-</u></u>

8. RELATED PARTY DISCLOSURES

During the year N D Djevdet reduced her loan to the company. At 31 October 2017 a balance of £60 (2016: £12,868) was owed to N D Djevdet. The loan is unsecured, interest free and repayable on demand.

During the year H Djevdet took a loan of £5,000 (2016: £Nil) from the company and the full balance was outstanding at 31 October 2017. The loan was unsecured, interest free and repayable on demand. The loan was paid back to the company in January 2018.

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.