

London Knightsbridge Cosmetic Clinic Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 October 2021

Thorntons Accounting Limited
Chartered Certified Accountants
176-178 Pontefract Road
Cudworth
Barnsley
South Yorkshire
S72 8BE

London Knightsbridge Cosmetic Clinic Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Unaudited Financial Statements	<u>4</u> to <u>11</u>

London Knightsbridge Cosmetic Clinic Limited

Company Information

Director	Dr Salinda Johnson
Registered office	176-178 Pontefract Road Cudworth Barnsley South Yorkshire S72 8BE
Accountants	Thorntons Accounting Limited Chartered Certified Accountants 176-178 Pontefract Road Cudworth Barnsley South Yorkshire S72 8BE

London Knightsbridge Cosmetic Clinic Limited

(Registration number: 08265190)
Balance Sheet as at 31 October 2021

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	<u>4</u>	762	1,524
Tangible assets	<u>5</u>	148,282	105,581
		<u>149,044</u>	<u>107,105</u>
Current assets			
Stocks	<u>6</u>	24,000	24,000
Debtors	<u>7</u>	172,886	53,128
Cash at bank and in hand		<u>27,089</u>	<u>166,831</u>
		223,975	243,959
Creditors: Amounts falling due within one year	<u>8</u>	<u>(223,646)</u>	<u>(175,261)</u>
Net current assets		<u>329</u>	<u>68,698</u>
Total assets less current liabilities		149,373	175,803
Creditors: Amounts falling due after more than one year	<u>8</u>	<u>(50,684)</u>	<u>(68,693)</u>
Provisions for liabilities		<u>(5,440)</u>	<u>(5,440)</u>
Net assets		<u>93,249</u>	<u>101,670</u>
Capital and reserves			
Called up share capital	<u>9</u>	100	100
Profit and loss account		<u>93,149</u>	<u>101,570</u>
Shareholders' funds		<u>93,249</u>	<u>101,670</u>

For the financial year ending 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges her 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.

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.

London Knightsbridge Cosmetic Clinic Limited

(Registration number: 08265190)
Balance Sheet as at 31 October 2021

Approved and authorised by the director on 12 July 2022

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Dr Salinda Johnson
Director

London Knightsbridge Cosmetic Clinic Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 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:

176-178 Pontefract Road

Cudworth

Barnsley

South Yorkshire

S72 8BE

England

These financial statements were authorised for issue by the director on 12 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 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 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 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.

London Knightsbridge Cosmetic Clinic Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

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:

Asset class	Depreciation method and rate
Office equipment	20% Straight line
Fixtures and fittings	20% Straight line

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Intangible assets	20% 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.

London Knightsbridge Cosmetic Clinic Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 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.

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.

Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

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.

London Knightsbridge Cosmetic Clinic Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 7 (2020 - 7).

London Knightsbridge Cosmetic Clinic Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

4 Intangible assets

	Other intangible assets £	Total £
Cost or valuation		
At 1 November 2020	3,810	3,810
At 31 October 2021	3,810	3,810
Amortisation		
At 1 November 2020	2,286	2,286
Amortisation charge	762	762
At 31 October 2021	3,048	3,048
Carrying amount		
At 31 October 2021	762	762
At 31 October 2020	1,524	1,524

5 Tangible assets

	Fixtures and fittings £	Total £
Cost or valuation		
At 1 November 2020	184,624	184,624
Additions	88,890	88,890
At 31 October 2021	273,514	273,514
Depreciation		
At 1 November 2020	79,043	79,043
Charge for the year	46,189	46,189
At 31 October 2021	125,232	125,232
Carrying amount		
At 31 October 2021	148,282	148,282
At 31 October 2020	105,581	105,581

London Knightsbridge Cosmetic Clinic Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

6 Stocks

	2021	2020
	£	£
Other inventories	<u>24,000</u>	<u>24,000</u>

7 Debtors

	2021	2020
	£	£
Prepayments	52,500	52,500
Other debtors	<u>120,386</u>	<u>628</u>
	<u>172,886</u>	<u>53,128</u>

London Knightsbridge Cosmetic Clinic Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

8 Creditors

Creditors: amounts falling due within one year

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>10</u>	14,021	14,021
Taxation and social security		161,164	37,497
Accruals and deferred income		5,652	2,700
Other creditors		42,809	121,043
		<u>223,646</u>	<u>175,261</u>

Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
Due after one year			
Loans and borrowings	<u>10</u>	<u>50,684</u>	<u>68,693</u>

9 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
B class of £1 each	1	1	1	1
	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>

10 Loans and borrowings

	2021 £	2020 £
Non-current loans and borrowings		
Bank borrowings	46,071	50,000
Hire purchase contracts	<u>4,613</u>	<u>18,693</u>
	<u>50,684</u>	<u>68,693</u>

London Knightsbridge Cosmetic Clinic Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 October 2021

	2021 £	2020 £
Current loans and borrowings		
Hire purchase contracts	14,021	14,021

11 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2021 £	2020 £
Remuneration	7,415	9,298

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.