

REGISTERED NUMBER: 09436660 (England and Wales)

Report of the Directors and
Unaudited Financial Statements for the Year Ended 29 February 2020
for
Solarium Point Ltd

Contents of the Financial Statements
for the Year Ended 29 February 2020

	Page
Company Information	1
Report of the Directors	2
Income Statement	3
Balance Sheet	4
Notes to the Financial Statements	6

DIRECTORS:

Miss A M Baranowska
Mrs M T Raab

SECRETARY:

REGISTERED OFFICE:

22 Grange Road
Ramsgate
Kent
CT11 9LR

REGISTERED NUMBER:

09436660 (England and Wales)

ACCOUNTANTS:

Adlam Accountancy Services
22 Grange Road
Ramsgate
Kent
CT11 9LR

Report of the Directors
for the Year Ended 29 February 2020

The directors present their report with the financial statements of the company for the year ended 29 February 2020.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of shop premises supplying tanning services.

DIRECTORS

The directors set out in the table below have held office during the whole of the period from 1 March 2019 to the date of this report.

The beneficial interests of the directors holding office at 29 February 2020 in the shares of the company, according to the register of directors' interests, were as follows:

	29.2.20	1.3.19
ordinary shares of £1 each		
Miss A M Baranowska	2	2
Mrs M T Raab	1	1

These directors did not hold any non-beneficial interests in the shares of the company.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Miss A M Baranowska - Director

28 September 2020

Income Statement
for the Year Ended 29 February 2020

	Notes	29.2.20 £	28.2.19 £
TURNOVER		54,799	68,634
Cost of sales		<u>9,092</u>	<u>9,200</u>
GROSS PROFIT		45,707	59,434
Administrative expenses		<u>45,253</u>	<u>35,367</u>
OPERATING PROFIT	4	454	24,067
Interest payable and similar expenses		<u>699</u>	<u>971</u>
(LOSS)/PROFIT BEFORE TAXATION		(245)	23,096
Tax on (loss)/profit	5	<u>-</u>	<u>227</u>
(LOSS)/PROFIT FOR THE FINANCIAL YEAR		<u>(245)</u>	<u>22,869</u>

Balance Sheet
29 February 2020

	Notes	29.2.20 £	£	28.2.19 £	£
FIXED ASSETS					
Tangible assets	6		60,742		71,215
CURRENT ASSETS					
Stocks	7	1,637		1,540	
Debtors	8	-		4,712	
Cash at bank and in hand		<u>12</u>		<u>11</u>	
		1,649		6,263	
CREDITORS					
Amounts falling due within one year	9	<u>474</u>		<u>1,175</u>	
NET CURRENT ASSETS			<u>1,175</u>		<u>5,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			61,917		76,303
CREDITORS					
Amounts falling due after more than one year	10		<u>57,180</u>		<u>71,321</u>
NET ASSETS			<u>4,737</u>		<u>4,982</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>4,734</u>		<u>4,979</u>
SHAREHOLDERS' FUNDS			<u>4,737</u>		<u>4,982</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 29 February 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 29 February 2020 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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 28 September 2020 and were signed on its behalf by:

Miss A M Baranowska - Director

Notes to the Financial Statements
for the Year Ended 29 February 2020

1. **STATUTORY INFORMATION**

Solarium Point 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.

Tangible fixed assets

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

Short leasehold	- 10% on cost
Equipment	- 15% on reducing balance
Furniture, Fixtures & Fittings	- 15% on reducing balance
Computer equipment	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 2).

	29.2.20	28.2.19
	£	£
Directors' remuneration	<u>-</u>	<u>-</u>

4. **OPERATING PROFIT**

The operating profit is stated after charging:

	29.2.20	28.2.19
	£	£
Depreciation - owned assets	<u>10,473</u>	<u>11,577</u>

5. **TAXATION**

Analysis of the tax charge

The tax charge on the loss for the year was as follows:

	29.2.20	28.2.19
	£	£
Current tax:		
Corporation Tax	<u>-</u>	<u>227</u>
Tax on (loss)/profit	<u>-</u>	<u>227</u>

Notes to the Financial Statements - continued
for the Year Ended 29 February 2020

6. **TANGIBLE FIXED ASSETS**

	Short leaschold £	Equipment £	Furniture, Fixtures & Fittings £	Computer equipment £	Totals £
COST					
At 1 March 2019 and 29 February 2020	<u>42,066</u>	<u>60,481</u>	<u>7,649</u>	<u>2,081</u>	<u>112,277</u>
DEPRECIATION					
At 1 March 2019	12,620	24,689	2,951	802	41,062
Charge for year	<u>4,207</u>	<u>5,369</u>	<u>705</u>	<u>192</u>	<u>10,473</u>
At 29 February 2020	<u>16,827</u>	<u>30,058</u>	<u>3,656</u>	<u>994</u>	<u>51,535</u>
NET BOOK VALUE					
At 29 February 2020	<u>25,239</u>	<u>30,423</u>	<u>3,993</u>	<u>1,087</u>	<u>60,742</u>
At 28 February 2019	<u>29,446</u>	<u>35,792</u>	<u>4,698</u>	<u>1,279</u>	<u>71,215</u>

7. **STOCKS**

	29.2.20	28.2.19
	£	£
Stocks	<u>1,637</u>	<u>1,540</u>

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

	29.2.20	28.2.19
	£	£
Solarium Point Hair Ltd	<u>-</u>	<u>4,712</u>

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

	29.2.20	28.2.19
	£	£
Corporation Tax	-	227
Other creditors	-	48
Accrued expenses	<u>474</u>	<u>900</u>
	<u>474</u>	<u>1,175</u>

10. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	29.2.20	28.2.19
	£	£
KCC Loan	24,700	27,800
Directors' loan accounts	<u>32,480</u>	<u>43,521</u>
	<u>57,180</u>	<u>71,321</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.