

**NAKED HANDS SPA LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2018**

**NAKED HANDS SPA LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED  
STATUTORY FINANCIAL STATEMENTS OF NAKED HANDS SPA LIMITED  
FOR THE YEAR ENDED 31 MARCH 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Naked Hands Spa Limited for the year ended 31 March 2018 which comprise the balance sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Naked Hands Spa Limited, as a body, in accordance with the terms of our engagement letter dated 7 March 2018. Our work has been undertaken solely to prepare for your approval the financial statements of Naked Hands Spa Limited and state those matters that we have agreed to state to the board of directors of Naked Hands Spa Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Naked Hands Spa Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Naked Hands Spa Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Naked Hands Spa Limited. You consider that Naked Hands Spa Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Naked Hands Spa Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**BAGINSKY COHEN**  
CHARTERED ACCOUNTANTS  
930 HIGH ROAD  
LONDON  
N11 2BU  
22 February 2019

**BALANCE SHEET**  
**AS AT 31 MARCH 2018**

	Note	2018 £	2018 £	2017 £	2017 £
<b>FIXED ASSETS</b>					
Tangible assets	4		2,662		1,984
<b>CURRENT ASSETS</b>					
Cash at bank and in hand	5	2,238		7,309	
Creditors: amounts falling due within one year	6	(26,030)		(18,824)	
<b>NET CURRENT LIABILITIES</b>			(23,792)		(11,515)
<b>NET LIABILITIES</b>			(21,130)		(9,531)
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Profit and loss account			(21,132)		(9,533)
			(21,130)		(9,531)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 February 2019.

**K. TRIM**  
Director

The notes on pages 3 to 6 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES**

**1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

**1.2 REVENUE**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**1.3 INTEREST INCOME**

Interest income is recognised in the statement of comprehensive income using the effective interest method.

**1.4 TANGIBLE FIXED ASSETS**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**1. ACCOUNTING POLICIES (CONTINUED)**

**1.4 TANGIBLE FIXED ASSETS (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Office equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

**1.5 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**1.6 CREDITORS**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**1.7 FINANCIAL INSTRUMENTS**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

**2.**

**JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the company's accounting policies, which are described in note 1, management is required to make judgments, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**3. EMPLOYEES**

The average monthly number of employees, including directors, during the year was 4 (2017 - 5).

**4. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Office equipment £	Total £
<b>COST OR VALUATION</b>			
At 1 April 2017	1,645	835	2,480
Additions	1,363	104	1,467
	<hr/>	<hr/>	<hr/>
At 31 March 2018	3,008	939	3,947
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 April 2017	167	329	496
Charge for the year on owned assets	601	188	789
	<hr/>	<hr/>	<hr/>
At 31 March 2018	768	517	1,285
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
	<hr/>	<hr/>	<hr/>
At 31 March 2018	2,240	422	2,662
	<hr/>	<hr/>	<hr/>
At 31 March 2017	1,478	506	1,984
	<hr/>	<hr/>	<hr/>

**5. CASH AND CASH EQUIVALENTS**

	2018 £	2017 £
Cash at bank and in hand	<u>2,238</u>	<u>7,309</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018

6. CREDITORS: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	10,918	5,625
Other taxation and social security	433	1,440
Other creditors	13,479	10,559
Accruals and deferred income	1,200	1,200
	<u>26,030</u>	<u>18,824</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.