

Unaudited Financial Statements for the Year Ended 30 April 2021

for

AQ Skin Solutions Limited

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for the Year Ended 30 April 2021

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DIRECTOR: M Lotter

REGISTERED OFFICE: Berkeley House
Green Lane
Slough
SL1 8EG

REGISTERED NUMBER: 10645631 (England and Wales)

ACCOUNTANTS: GiLon
Chartered Certified Accountants
6 Chislett Row
Chelmsford
Essex
CM2 9QS

Balance Sheet
30 April 2021

	Notes	30.4.21 £	£	30.4.20 £	£
FIXED ASSETS					
Tangible assets	4		100		200
CURRENT ASSETS					
Stocks		42,075		41,104	
Debtors	5	106,455		76,460	
Cash at bank and in hand		<u>38,717</u>		<u>15,614</u>	
		187,247		133,178	
CREDITORS					
Amounts falling due within one year	6	<u>430,303</u>		<u>441,917</u>	
NET CURRENT LIABILITIES			<u>(243,056)</u>		<u>(308,739)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(242,956)		(308,539)
CREDITORS					
Amounts falling due after more than one year	7		<u>80,000</u>		<u>-</u>
NET LIABILITIES			<u>(322,956)</u>		<u>(308,539)</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings			<u>(322,957)</u>		<u>(308,540)</u>
SHAREHOLDERS' FUNDS			<u>(322,956)</u>		<u>(308,539)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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

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 director and authorised for issue on 12 November 2021 and were signed by:

M Lotter - Director

Notes to the Financial Statements
for the Year Ended 30 April 2021

1. **STATUTORY INFORMATION**

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

Going concern

The company continued to be affected by restrictions imposed by the UK and overseas Government in response to the COVID-19 pandemic. While the company has remained trading, working remotely, its client will be seeing differing impacts from the pandemic dependent upon their business sector.

The company remains supported by informal borrowing from the director who has confirmed that he will continue to provide financial support to the company by deferment of the amounts due to him or by other means. However, as a consequence of the disruption from the pandemic, the company has also obtained COVID-19 support from the government made available to organisations in the UK to ensure its insolvency is secured while the impact of the pandemic upon the company becomes apparent.

The director considers that the resources available to the company will be sufficient for it to be able to continue as a going concern. However, there is a high level of uncertainty about the impact upon organisations as the restrictions are lifted and whether subsequent restrictions become necessary across the globe which could affect this assessment. The financial statements do not contain any adjustments that would be required if the company were not able to continue as a going concern.

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 each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

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 Statement of Income and Retained Earnings, 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 30 April 2021

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 (2020 - 4) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2020	
and 30 April 2021	400
DEPRECIATION	
At 1 May 2020	200
Charge for year	100
At 30 April 2021	300
NET BOOK VALUE	
At 30 April 2021	100
At 30 April 2020	200

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

	30.4.21 £	30.4.20 £
Trade debtors	97,338	67,872
Other debtors	9,117	8,588
	<u>106,455</u>	<u>76,460</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2021

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

	30.4.21	30.4.20
	£	£
Bank loans and overdrafts	20,000	-
Trade creditors	109,989	120,027
Taxation and social security	19,255	26,383
Other creditors	281,059	295,507
	<u>430,303</u>	<u>441,917</u>

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

	30.4.21	30.4.20
	£	£
Bank loans	<u>80,000</u>	<u>-</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	30.4.21	30.4.20
	£	£
Bank loans	<u>100,000</u>	<u>-</u>

The aggregate amount of creditors for which security has been given amounted to £100,000 (2020 - £Nil) and are secured by fixed and floating charge of the company's assets.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	30.4.21	30.4.20
Number:	Class:		£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

10. **PENSION COMMITMENTS**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,976 (2020 - £2,367). £Nil (2020 - £Nil) were payable at the balance sheet date.

11. **RELATED PARTY DISCLOSURES**

At the balance sheet date the balance due to the director was £277,109 (2020 - £293,837).

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.