

REGISTERED NUMBER: 10736703 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2022

for

Beautystack Limited

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for the year ended 31 December 2022**

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Beautystack Limited

Company Information for the year ended 31 December 2022

DIRECTOR:

Ms S A Reid

REGISTERED OFFICE:

3rd Floor 1 Ashley Road
Altrincham
Cheshire
United Kingdom
WA14 2DT

REGISTERED NUMBER:

10736703 (England and Wales)

ACCOUNTANTS:

Flinder Effect Limited
Certified Chartered Accountants (ACCA)
71-75 Shelton Street
Covent Garden
London
WC2H 9JQ

Beautystack Limited (Registered number: 10736703)**Statement of Financial Position
31 December 2022**

		2022	2021 as restated
	Notes	£	£
FIXED ASSETS			
Intangible assets	5	111,044	128,048
Tangible assets	6	41,235	73,133
		<u>152,279</u>	<u>201,181</u>
CURRENT ASSETS			
Debtors	7	67,826	232,907
Cash at bank		242,501	579,157
		<u>310,327</u>	<u>812,064</u>
CREDITORS			
Amounts falling due within one year	8	(252,661)	(139,549)
NET CURRENT ASSETS		<u>57,666</u>	<u>672,515</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		209,945	873,696
CREDITORS			
Amounts falling due after more than one year	9	(508,667)	-
NET (LIABILITIES)/ASSETS		<u>(298,722)</u>	<u>873,696</u>

The notes form part of these financial statements

Beautystack Limited (Registered number: 10736703)

Statement of Financial Position - continued
31 December 2022

	Notes	2022 £	2021 as restated £
CAPITAL AND RESERVES			
Called up share capital		278	275
Share premium		7,881,193	7,722,849
Retained earnings		<u>(8,180,193)</u>	<u>(6,849,428)</u>
		<u>(298,722)</u>	<u>873,696</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 Comprehensive Income has not been delivered.

The financial statements were approved by the director and authorised for issue on 26 July 2023 and were signed by:

Ms S A Reid - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 December 2022**

1. STATUTORY INFORMATION

Beautystack 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

In assessing the ability of the Company to operate as a going concern, management have evaluated current and forecasted operational results, and the solvency of the Company. Whilst the Company is in a net liability position, at the balance sheet date the Company has net current assets. This combined with the directors and shareholders present intention to provide adequate finance to enable the Company to continue in operational existence, and on this basis the directors consider it appropriate to prepare the financial statements on the going concern basis.

Significant judgements and estimates

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates if necessary. It also requires management to exercise judgement in applying the company accounting policies.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Development costs are being amortised evenly over their estimated useful life of five years.

Other intangibles is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Short leasehold - Over the life of the lease

Fixtures and fittings - 33.33% straight line method

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

3. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 Basic Financial Instruments and Section 12 Other Financial Instruments Issues of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value if the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditor are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently at amortised cost using the effective interest method.

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 statement of financial position date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

3. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Assets acquired under hire purchase contracts are included in tangible fixed assets and are depreciated over their estimated useful lives. The obligations net of future charges are included in creditors.

Lease payments are apportioned between finance charges and reduction of the lease obligation using the effective rate of interest method. So as to achieve a constant rate of interest on the remaining balance of the liabilities. Finance charges are deducted and charged to the profit and loss when they are incurred.

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2021 - 13) .

5. INTANGIBLE FIXED ASSETS

	Patents and licences £	Development costs £	Other intangibles £	Totals £
COST				
At 1 January 2022	16,446	144,282	20,000	180,728
Additions	10,770	-	-	10,770
At 31 December 2022	27,216	144,282	20,000	191,498
AMORTISATION				
At 1 January 2022	3,664	42,016	7,000	52,680
Amortisation for year	2,996	21,778	3,000	27,774
At 31 December 2022	6,660	63,794	10,000	80,454
NET BOOK VALUE				
At 31 December 2022	20,556	80,488	10,000	111,044
At 31 December 2021	12,782	102,266	13,000	128,048

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

6. TANGIBLE FIXED ASSETS

	Short leasehold £	Fixtures and fittings £	Totals £
COST			
At 1 January 2022	137,382	72,379	209,761
Additions	-	4,931	4,931
At 31 December 2022	<u>137,382</u>	<u>77,310</u>	<u>214,692</u>
DEPRECIATION			
At 1 January 2022	73,816	62,812	136,628
Charge for year	27,288	9,541	36,829
At 31 December 2022	<u>101,104</u>	<u>72,353</u>	<u>173,457</u>
NET BOOK VALUE			
At 31 December 2022	<u>36,278</u>	<u>4,957</u>	<u>41,235</u>
At 31 December 2021	<u>63,566</u>	<u>9,567</u>	<u>73,133</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 as restated £
Trade debtors	49,997	-
Other debtors	<u>17,829</u>	<u>232,907</u>
	<u>67,826</u>	<u>232,907</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 as restated £
Trade creditors	15,982	37,143
Taxation and social security	147,818	37,723
Other creditors	<u>88,861</u>	<u>64,683</u>
	<u>252,661</u>	<u>139,549</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 as restated £
Other creditors	<u>508,667</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the year ended 31 December 2022**

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

The other creditors balance is a convertible loan note which is measured at fair value through profit or loss using the effective interest rate method. The effective rate of interest used is 9% per annum and the coupon interest rate is 8%.

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.