

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Samantha Trace Cosmetics Ltd

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Samantha Trace Cosmetics Ltd

**Company Information
for the Year Ended 31 March 2023**

DIRECTOR: Ms S E Trace

REGISTERED OFFICE: 3 Sydney Road
Haywards Heath
Sussex
RH16 1QQ

REGISTERED NUMBER: 11193127 (England and Wales)

ACCOUNTANTS: Williams & Co Epsom LLP
Chartered Accountants
8-10 South Street
Epsom
Surrey
KT18 7PF

Balance Sheet
31 March 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		25,263		26,790
CURRENT ASSETS					
Stocks		1,546		250	
Debtors	5	14,962		3,159	
Cash at bank and in hand		<u>8,935</u>		<u>50</u>	
		25,443		3,459	
CREDITORS					
Amounts falling due within one year	6	<u>27,927</u>		<u>11,581</u>	
NET CURRENT LIABILITIES			<u>(2,484)</u>		<u>(8,122)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			22,779		18,668
CREDITORS					
Amounts falling due after more than one year	7		(17,824)		(13,458)
PROVISIONS FOR LIABILITIES	9		<u>(4,800)</u>		<u>(5,090)</u>
NET ASSETS			<u>155</u>		<u>120</u>
CAPITAL AND RESERVES					
Called up share capital	10		1		1
Retained earnings			<u>154</u>		<u>119</u>
SHAREHOLDERS' FUNDS			<u>155</u>		<u>120</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 November 2023 and were signed by:

Ms S E Trace - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Samantha Trace Cosmetics 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 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.

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	- 15% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 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.

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.

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 2 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	10,120	31,532	1,910	43,562
Additions	-	4,395	1,194	5,589
At 31 March 2023	<u>10,120</u>	<u>35,927</u>	<u>3,104</u>	<u>49,151</u>
DEPRECIATION				
At 1 April 2022	4,554	10,785	1,433	16,772
Charge for year	<u>1,518</u>	<u>5,117</u>	<u>481</u>	<u>7,116</u>
At 31 March 2023	<u>6,072</u>	<u>15,902</u>	<u>1,914</u>	<u>23,888</u>
NET BOOK VALUE				
At 31 March 2023	<u>4,048</u>	<u>20,025</u>	<u>1,190</u>	<u>25,263</u>
At 31 March 2022	<u>5,566</u>	<u>20,747</u>	<u>477</u>	<u>26,790</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	12,712	3,159
Prepayments	<u>2,250</u>	<u>-</u>
	<u>14,962</u>	<u>3,159</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 8)	14,526	4,333
Trade creditors	2,457	1
Tax	3,470	4,714
Social security and other taxes	519	796
Wages payable	270	-
VAT	3,628	-
Other creditors	114	-
Directors' current accounts	76	137
Accruals and deferred income	<u>2,867</u>	<u>1,600</u>
	<u>27,927</u>	<u>11,581</u>

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

	2023 £	2022 £
Bank loans (see note 8)	<u>17,824</u>	<u>13,458</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year or on demand:		
Bank overdrafts	-	83
Bank loans	<u>14,526</u>	<u>4,250</u>
	<u>14,526</u>	<u>4,333</u>
Amounts falling due between one and two years:		
Bank loans - 1-2 years	<u>13,692</u>	<u>4,250</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>4,132</u>	<u>9,208</u>

9. PROVISIONS FOR LIABILITIES

	2023 £	2022 £
Deferred tax	<u>4,800</u>	<u>5,090</u>
		Deferred tax
		£
Balance at 1 April 2022		5,090
Provided during year		<u>(290)</u>
Balance at 31 March 2023		<u>4,800</u>

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2023 £	2022 £
100	Ordinary	£0.01	<u>1</u>	<u>1</u>

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ms S E Trace.

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.