

REGISTERED NUMBER: SC419044 (Scotland)

Financial Statements for the Year Ended 31 March 2019

for

La Belle Forme Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	10

La Belle Forme Ltd

Company Information
for the Year Ended 31 March 2019

DIRECTORS:

T Shoaib
Mrs A Shoaib

REGISTERED OFFICE:

La Belle Forme
24-26 Wilson Street
Glasgow
Strathclyde
G1 1SS

REGISTERED NUMBER:

SC419044 (Scotland)

ACCOUNTANTS:

IDS and Co
Chartered Accountants
38 Beansburn
Kilmarnock
Ayrshire
KA3 1RL

La Belle Forme Ltd (Registered number: SC419044)**Balance Sheet**
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		267,362		284,638
CURRENT ASSETS					
Stocks		59,003		50,184	
Debtors	5	985,740		844,523	
Cash at bank and in hand		13,957		43,630	
		<u>1,058,700</u>		<u>938,337</u>	
CREDITORS					
Amounts falling due within one year	6	<u>459,302</u>		<u>378,952</u>	
NET CURRENT ASSETS			<u>599,398</u>		<u>559,385</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			866,760		844,023
CREDITORS					
Amounts falling due after more than one year	7		(75,582)		(123,683)
PROVISIONS FOR LIABILITIES			<u>(29,738)</u>		<u>(43,853)</u>
NET ASSETS			<u>761,440</u>		<u>676,487</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Retained earnings			<u>761,340</u>		<u>676,387</u>
SHAREHOLDERS' FUNDS			<u>761,440</u>		<u>676,487</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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)

Balance Sheet - continued
31 March 2019

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 Board of Directors on 24 December 2019 and were signed on its behalf by:

T Shoaib - Director

Notes to the Financial Statements
for the Year Ended 31 March 2019

1. STATUTORY INFORMATION

La Belle Forme Ltd is a private company, limited by shares, registered in Scotland. 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. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business has been fully amortised in the current year.

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.

Tangible fixed assets

Depreciation is provided from the month of purchase at the following rates in order to write off each asset over its estimated useful life, or if held under a finance lease, over the lease term, whichever is the shorter:

Leasehold improvements - 15% straight line

Plant and machinery etc - 25% 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.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit and loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

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 31 March 2019

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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 19 (2018 - 16) .

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2018	24,777	611,711	636,488
Additions	67,217	6,444	73,661
Disposals	-	(87,600)	(87,600)
At 31 March 2019	<u>91,994</u>	<u>530,555</u>	<u>622,549</u>
DEPRECIATION			
At 1 April 2018	2,904	348,946	351,850
Charge for year	8,485	63,396	71,881
Eliminated on disposal	-	(68,544)	(68,544)
At 31 March 2019	<u>11,389</u>	<u>343,798</u>	<u>355,187</u>
NET BOOK VALUE			
At 31 March 2019	<u>80,605</u>	<u>186,757</u>	<u>267,362</u>
At 31 March 2018	<u>21,873</u>	<u>262,765</u>	<u>284,638</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2018 and 31 March 2019	<u>95,400</u>
DEPRECIATION	
At 1 April 2018	14,963
Charge for year	<u>20,109</u>
At 31 March 2019	<u>35,072</u>
NET BOOK VALUE	
At 31 March 2019	<u>60,328</u>
At 31 March 2018	<u>80,437</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

5. DEBTORS

	31.3.19	31.3.18
	£	£
Amounts falling due within one year:		
Trade debtors	145,033	75,511
Other debtors	-	3,591
S.455 Tax	38,415	38,415
Corporation Tax Refund	36,963	26,401
Directors' loan accounts	163,725	116,053
Prepayments and accrued income	9,139	10,335
	<u>393,275</u>	<u>270,306</u>
Amounts falling due after more than one year:		
Amounts owed by associates	<u>592,465</u>	<u>574,217</u>
Aggregate amounts	<u>985,740</u>	<u>844,523</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	22,402	143
Other loans	75,000	91,250
Hire purchase contracts (see note 8)	23,176	32,227
Trade creditors	117,500	86,246
Corporation Tax	18,091	36,280
Social security and other taxes	8,294	7,249
VAT	4,266	4,928
Other creditors	3,183	3,748
Accruals and deferred income	187,390	116,881
	<u>459,302</u>	<u>378,952</u>

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

	31.3.19	31.3.18
	£	£
Other loans - 1-2 years	41,667	50,000
Other loans - 2-5 years	14,583	16,667
Hire purchase contracts (see note 8)	19,332	50,326
Amounts owed to associates	-	6,690
	<u>75,582</u>	<u>123,683</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2019**

8. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	31.3.19 £	31.3.18 £
Net obligations repayable:		
Within one year	23,176	32,227
Between one and five years	19,332	50,326
	<u>42,508</u>	<u>82,553</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.3.19 £	31.3.18 £
Bank overdrafts	<u>22,402</u>	<u>143</u>

The Royal Bank of Scotland holds a floating charge over the whole of the property (including uncalled capital) which is or may be from time to time comprised in the property and undertaking of the Company.

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.19 £	31.3.18 £
100	Ordinary	1	<u>100</u>	<u>100</u>

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2019 and 31 March 2018:

	31.3.19 £	31.3.18 £
T Shoaib		
Balance outstanding at start of year	116,053	118,202
Amounts advanced	(558)	6,126
Amounts repaid	48,230	(8,275)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>163,725</u>	<u>116,053</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

12. RELATED PARTY DISCLOSURES

During the year the company undertook various transactions with associated companies under the control of Mr Shoaib. These resulted in balances as follows at 31st March 2019:

La Belle Forme Holdings Ltd £459,914 (2018 - £444,825)
La Belle Forme Parklands Ltd £113,834 (2018 - £122,563)
The Skin Clinic (Sevenoaks) Ltd £8,782 (2018 - (£6,690))
The Skin Clinic (Brentwood) Ltd £9,935 (2018 - £6,829)

All balances are interest free and not repayable within any fixed time period.

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
La Belle Forme Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of La Belle Forme Ltd for the year ended 31 March 2019 which comprise the Statement of Income and Retained Earnings, 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of La Belle Forme Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of La Belle Forme Ltd and state those matters that we have agreed to state to the Board of Directors of La Belle Forme Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that La Belle Forme Ltd 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 profit of La Belle Forme Ltd. You consider that La Belle Forme Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of La Belle Forme Ltd. 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.

IDS and Co
Chartered Accountants
38 Beansburn
Kilmarnock
Ayrshire
KA3 1RL

24 December 2019

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.