

LA BELLE FORME LTD

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

Company Registration No. SC419044 (Scotland)

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LA BELLE FORME LTD

COMPANY INFORMATION

Directors Mr Taimur Shoaib
Mrs Ambreen Shoaib

Company number SC419044

Registered office 154 Clyde Street
Glasgow
Strathclyde
Scotland
G1 4EX

LA BELLE FORME LTD

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LA BELLE FORME LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The directors present their annual report and financial statements for the year ended 31 March 2023.

Principal activities

The principal activity of the company continued to be that of specialist medical practice activities.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Taimur Shoaib

Mrs Ambreen Shoaib

Business Update

The Directors acknowledge the reduction in income as a result of the cost of living crisis during this period, but also note a recent and considerable rise in income in the past few months indicating a return to expected activity and to profitability in the future.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Mr Taimur Shoaib

Director

20 March 2024

LA BELLE FORME LTD

BALANCE SHEET

AS AT 31 MARCH 2023

		2023	2022
	Notes	£	£
Fixed assets			
Tangible assets	4	1,062,647	1,253,970
Current assets			
Stocks		66,052	48,037
Debtors	5	1,037,919	1,264,938
Cash at bank and in hand		54,498	297,066
		<u>1,158,469</u>	<u>1,610,041</u>
Creditors: amounts falling due within one year	6	<u>(1,535,164)</u>	<u>(1,368,535)</u>
Net current (liabilities)/assets		<u>(376,695)</u>	<u>241,506</u>
Total assets less current liabilities		<u>685,952</u>	<u>1,495,476</u>
Creditors: amounts falling due after more than one year	8	(571,145)	(873,977)
Provisions for liabilities		-	(58,899)
Net assets		<u>114,807</u>	<u>562,600</u>
Capital and reserves			
Called up share capital	9	100	100
Profit and loss reserves		<u>114,707</u>	<u>562,500</u>
Total equity		<u>114,807</u>	<u>562,600</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

LA BELLE FORME LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 20 March 2024 and are signed on its behalf by:

Mr Taimur Shoaib
Director

Company registration number SC419044 (Scotland)

LA BELLE FORME LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

La Belle Forme Ltd is a private company limited by shares incorporated in Scotland. The registered office is 154 Clyde Street, Glasgow, Strathclyde, Scotland, G1 4EX.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover relates to specialist medical practice activities.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	15% Straight Line
Plant and equipment	25% Reducing Balance
Fixtures and fittings	25% Reducing Balance
Computers	25% Reducing Balance
Equipment - clinical	25% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 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.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.13 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

1.14 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	27	26

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Equipment - clinical	Total
	£	£	£	£
Cost				
At 1 April 2022	1,476,380	129,771	592,400	2,198,551
Additions	80,774	6,392	23,812	110,978
Disposals	(5,590)	(3,159)	(20,000)	(28,749)
At 31 March 2023	1,551,564	133,004	596,212	2,280,780
Depreciation and impairment				
At 1 April 2022	485,003	85,426	374,152	944,581
Depreciation charged in the year	225,684	11,629	56,820	294,133
Eliminated in respect of disposals	(1,120)	(2,649)	(16,812)	(20,581)
At 31 March 2023	709,567	94,406	414,160	1,218,133
Carrying amount				
At 31 March 2023	841,997	38,598	182,052	1,062,647
At 31 March 2022	991,377	44,345	218,248	1,253,970

5 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	238,153	368,675
Other debtors	173,911	163,262
Prepayments and accrued income	233,396	375,119
	645,460	907,056

LA BELLE FORME LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

5 Debtors		(Continued)	
		2023 £	2022 £
Amounts falling due after more than one year:			
Other debtors		392,459	357,882
		<u> </u>	<u> </u>
Total debtors		1,037,919	1,264,938
		<u> </u>	<u> </u>
6 Creditors: amounts falling due within one year			
		2023 £	2022 £
Bank loans and overdrafts	7	147,429	95,000
Obligations under finance leases		151,666	108,919
Other borrowings	7	517,801	144,488
Trade creditors		268,882	358,362
Taxation and social security		25,457	22,032
Other creditors		9,805	8,492
Accruals and deferred income		414,124	631,242
		<u> </u>	<u> </u>
		1,535,164	1,368,535
		<u> </u>	<u> </u>
7 Loans and overdrafts			
		2023 £	2022 £
Bank loans		300,833	395,833
Bank overdrafts		52,429	-
Other loans		639,741	323,737
		<u> </u>	<u> </u>
		993,003	719,570
		<u> </u>	<u> </u>
Payable within one year		665,230	239,488
Payable after one year		327,773	480,082
		<u> </u>	<u> </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, in respect of the company's overdraft facility.

LA BELLE FORME LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Creditors: amounts falling due after more than one year

	Notes	2023 £	2022 £
Bank loans and overdrafts	7	205,833	300,833
Obligations under finance leases		154,906	301,227
Other borrowings	7	121,940	179,249
Other creditors		88,466	92,668
		<u>571,145</u>	<u>873,977</u>

9 Called up share capital

	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
Ordinary Shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

10 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2023 £	2022 £
41,746	104,137
<u>41,746</u>	<u>104,137</u>

11 Directors' transactions

The Directors owe the company £123,377 at the balance sheet date (2022 £118,391).

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.