

Unaudited Financial Statements for the Year Ended 31 October 2022

for

Versari Beauty Ltd.

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for the Year Ended 31 October 2022**

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Versari Beauty Ltd.

**Company Information
for the Year Ended 31 October 2022**

DIRECTORS:

Miss Hayley Hart
Mr Donald Hart
Mrs Kay Hart

REGISTERED OFFICE:

25 Sandyford Place
Glasgow
G3 7NG

REGISTERED NUMBER:

SC610324 (Scotland)

ACCOUNTANTS:

Stevenson & Kyles
Chartered Accountants
25 Sandyford Place
Glasgow
G3 7NG

Versari Beauty Ltd. (Registered number: SC610324)

**Balance Sheet
31 October 2022**

	Notes	31.10.22 £	£	31.10.21 £	£
FIXED ASSETS					
Intangible assets	4		34,220		39,923
Tangible assets	5		<u>8,003</u>		<u>8,999</u>
			42,223		48,922
CURRENT ASSETS					
Debtors	6	1,348		-	
Cash at bank		<u>23,294</u>		<u>25,090</u>	
		24,642		25,090	
CREDITORS					
Amounts falling due within one year	7	<u>60,248</u>		<u>71,177</u>	
NET CURRENT LIABILITIES			<u>(35,606)</u>		<u>(46,087)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,617		2,835
PROVISIONS FOR LIABILITIES	8		<u>1,485</u>		<u>1,710</u>
NET ASSETS			<u><u>5,132</u></u>		<u><u>1,125</u></u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>5,129</u>		<u>1,122</u>
SHAREHOLDERS' FUNDS			<u><u>5,132</u></u>		<u><u>1,125</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 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
- (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 notes form part of these financial statements

Versari Beauty Ltd. (Registered number: SC610324)

Balance Sheet - continued
31 October 2022

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 and authorised for issue on 19 May 2023 and were signed on its behalf by:

Miss Hayley Hart - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

1. STATUTORY INFORMATION

Versari Beauty 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.

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 in 0, is being amortised evenly over its estimated useful life of nil years.

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 at the following annual rates in order to write off each asset over its estimated useful life.
Fittings and equipment - 15% on reducing balance

Financial instruments

Basic financial instruments, including debtors and creditors with no stated interest rate and receivable or payable within one year, are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in administrative expenses.

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 October 2022**

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.

Grant income

Where applicable, grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and that the company will comply with all attached conditions. Where the grant income relates to a particular expense item, the grant income is recognised in the profit and loss account over the same period as the expense it is intended to compensate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2021 - 6) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2021 and 31 October 2022	<u>57,032</u>
AMORTISATION	
At 1 November 2021	17,109
Amortisation for year	<u>5,703</u>
At 31 October 2022	<u>22,812</u>
NET BOOK VALUE	
At 31 October 2022	<u>34,220</u>
At 31 October 2021	<u>39,923</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

5. TANGIBLE FIXED ASSETS

	Fittings and equipment £	Computer equipment £	Totals £
COST			
At 1 November 2021	14,655	-	14,655
Additions	197	250	447
At 31 October 2022	<u>14,852</u>	<u>250</u>	<u>15,102</u>
DEPRECIATION			
At 1 November 2021	5,656	-	5,656
Charge for year	1,380	63	1,443
At 31 October 2022	<u>7,036</u>	<u>63</u>	<u>7,099</u>
NET BOOK VALUE			
At 31 October 2022	<u>7,816</u>	<u>187</u>	<u>8,003</u>
At 31 October 2021	<u>8,999</u>	<u>-</u>	<u>8,999</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Trade debtors	<u>1,348</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.22 £	31.10.21 £
Taxation and social security	12,781	11,205
Other creditors	<u>47,467</u>	<u>59,972</u>
	<u>60,248</u>	<u>71,177</u>

8. PROVISIONS FOR LIABILITIES

	31.10.22 £	31.10.21 £
Deferred tax	<u>1,485</u>	<u>1,710</u>
		Deferred tax £
Balance at 1 November 2021		1,710
Credit to Statement of Income and Retained Earnings during year		<u>(225)</u>
Balance at 31 October 2022		<u>1,485</u>

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.