

**COSMETICA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020**

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**Cosmetica Limited
Financial Statements
For The Year Ended 31 March 2020**

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—7

Cosmetica Limited
Balance Sheet
As at 31 March 2020

Registered number: 08120441

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		7,124		29,780
			<hr/>		<hr/>
			7,124		29,780
CURRENT ASSETS					
Stocks	4	25,763		20,534	
Debtors	5	112,860		164,621	
Cash at bank and in hand		69,499		14,646	
			<hr/>		<hr/>
		208,122		199,801	
Creditors: Amounts Falling Due Within One Year	6	(147,817)		(132,545)	
			<hr/>		<hr/>
NET CURRENT ASSETS (LIABILITIES)			60,305		67,256
			<hr/>		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,429		97,036
			<hr/>		<hr/>
Creditors: Amounts Falling Due After More Than One Year	7		(66,778)		(96,876)
			<hr/>		<hr/>
NET ASSETS			651		160
			<hr/> <hr/>		<hr/> <hr/>
CAPITAL AND RESERVES					
Called up share capital	8		2		2
Profit and Loss Account			649		158
			<hr/>		<hr/>
SHAREHOLDERS' FUNDS			651		160
			<hr/> <hr/>		<hr/> <hr/>

Cosmetica Limited
Balance Sheet (continued)
As at 31 March 2020

For the year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Amanda
Freeburn

Director

31 August 2020

The notes on pages 3 to 7 form part of these financial statements.

Cosmetica Limited
Notes to the Financial Statements
For The Year Ended 31 March 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	Over 5 years
Plant & Machinery	Over 5 years
Fixtures & Fittings	Over 5 years

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Cosmetica Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

1.5. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2020	2019
Office and administration	7	7

Cosmetica Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

3. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2019	27,140	27,140	28,924	83,204
Additions	-	1,199	-	1,199
As at 31 March 2020	27,140	28,339	28,924	84,403
Depreciation				
As at 1 April 2019	19,867	20,355	13,202	53,424
Provided during the period	7,273	7,025	9,557	23,855
As at 31 March 2020	27,140	27,380	22,759	77,279
Net Book Value				
As at 31 March 2020	-	959	6,165	7,124
As at 1 April 2019	7,273	6,785	15,722	29,780

4. Stocks

	2020	2019
	£	£
Stock - materials	25,763	20,534
	25,763	20,534

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	21,652	-
Prepayments and accrued income	3,327	-
Other debtors	78,983	154,408
Rent Deposits	8,750	8,750
Other taxes and social security	-	1,463
Net wages	148	-
	112,860	164,621

Cosmetica Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	14,699	4,060
Bank loans and overdrafts	30,097	44,079
Corporation tax	47,373	13,260
Other taxes and social security	4,495	-
Other creditors	17,430	13,626
Credit Card	10,168	-
Pension Liability	424	147
Accruals and deferred income	23,131	57,373
	<u>147,817</u>	<u>132,545</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	66,778	96,876
	<u>66,778</u>	<u>96,876</u>

8. Share Capital

		2020	2019
Allotted, Called up and fully paid		2	2
		<u>2</u>	<u>2</u>
	Value	Number	
Allotted, called up and fully paid	£		£
Ordinary Shares	1	2	2
		<u>2</u>	<u>2</u>

9. Directors Advances, Credits and Guarantees

	As at 1 April 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 31 March 2020
	£	£	£	£	£
Miss Amanda Freeburn	77,204	-	77,204	-	-
	<u>77,204</u>	<u>-</u>	<u>77,204</u>	<u>-</u>	<u>-</u>

The balance outstanding repayable by the directors was £154,408 (ye 31 March 2019) which was fully repaid within 9 months of the year end.

Cosmetica Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 March 2020

10. General Information

Cosmetica Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08120441 . The registered office is 4 Hildreth Street, London, SW12 9RQ.