

COMPANY REGISTRATION NUMBER: 01217210

A. & E. Connock (Perfumery & Cosmetics) Limited

Filleted Unaudited Financial Statements

31 July 2022

A. & E. Connock (Perfumery & Cosmetics) Limited

Financial Statements

Year ended 31 July 2022

Contents	Page
Statement of financial position	1
Notes to the financial statements	3

A. & E. Connock (Perfumery & Cosmetics) Limited

Statement of Financial Position

31 July 2022

		2022		2021	
	Note	£	£	£	£
Fixed assets					
Tangible assets	5		50,480		99,454
Current assets					
Stocks		509,460		234,774	
Debtors	6	444,277		522,492	
Cash at bank and in hand		493,300		794,002	
		1,447,037		1,551,268	
Creditors: amounts falling due within one year	7	796,767		948,763	
Net current assets			650,270		602,505
Total assets less current liabilities			700,750		701,959
Provisions					
Taxation including deferred tax			—		1,623
Net assets			700,750		700,336
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss account			699,750		699,336
Shareholders funds			700,750		700,336

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

A. & E. Connock (Perfumery & Cosmetics) Limited

Statement of Financial Position *(continued)*

31 July 2022

These financial statements were approved by the board of directors and authorised for issue on 20 June 2023 , and are signed on behalf of the board by:

Mrs E Connock

Director

T A Connock

Director

Ms R D Connock

Director

Company registration number: 01217210

A. & E. Connock (Perfumery & Cosmetics) Limited

Notes to the Financial Statements

Year ended 31 July 2022

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 146 New London Road, Chelmsford, Essex, CM2 0AW.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

The turnover shown in the profit and loss account represents amounts invoiced during the year. In the directors' opinion 60% (2021 - 60%) of the turnover is derived from outside the U.K.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	25% - 33.3% Straight line
Motor vehicles	-	25% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Government grants

Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 13 (2021: 12).

5. Tangible assets

	Plant and machinery	Motor vehicles	Total
	£	£	£
Cost			
At 1 August 2021	81,378	222,917	304,295
Additions	6,545	—	6,545
	-----	-----	-----
At 31 July 2022	87,923	222,917	310,840
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Depreciation			
At 1 August 2021	74,363	130,478	204,841
Charge for the year	7,290	48,229	55,519
	-----	-----	-----
At 31 July 2022	81,653	178,707	260,360
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Carrying amount			
At 31 July 2022	6,270	44,210	50,480
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At 31 July 2021	7,015	92,439	99,454
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6. Debtors

	2022	2021
	£	£
Trade debtors	228,443	300,450
Prepayments and accrued income	60,564	61,231
Other debtors	155,270	160,811
	-----	-----
	444,277	522,492
	-----	-----

7. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	267,079	262,943
Accruals and deferred income	380,586	350,680
Corporation tax	35,138	881
Director loan accounts	31,092	13,804
Other taxes and social security	44,774	55,355
Other creditors	38,098	265,100
	<u>796,767</u>	<u>948,763</u>

8. Called up share capital**Issued, called up and fully paid**

	2022		2021	
	No.	£	No.	£
Ordinary shares of £ 1 each	1,000	1,000	1,000	1,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2022	2021
	£	£
Not later than 1 year	62,040	62,040
	<u> </u>	<u> </u>

10. Related party transactions

At the year end the company owed its directors £31,092 (2021 - £13,804) which is shown amongst creditors.

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.