

REGISTERED NUMBER: 01967340 (England and Wales)

Fine Fragrances and Cosmetics Limited

Unaudited Financial Statements for the Year Ended 31st March 2018

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Contents of the Financial Statements

for the year ended 31st March 2018

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

Fine Fragrances and Cosmetics Limited

Company Information

for the year ended 31st March 2018

DIRECTORS:

G Lynch-Staunton
S A Lynch-Staunton

REGISTERED OFFICE:

Newbury House
Aintree Avenue
White Horse Business Park
Trowbridge
Wiltshire
BA14 0XB

REGISTERED NUMBER:

01967340 (England and Wales)

ACCOUNTANTS:

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Fine Fragrances and Cosmetics Limited (Registered number: 01967340)

Balance Sheet

31st March 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	3		1		1
CURRENT ASSETS					
Stocks		37,666		18,467	
Debtors	4	<u>52,725</u>		<u>49,054</u>	
		90,391		67,521	
CREDITORS					
Amounts falling due within one year	5	<u>37,906</u>		<u>32,359</u>	
NET CURRENT ASSETS			<u>52,485</u>		<u>35,162</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>52,486</u>		<u>35,163</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>52,485</u>		<u>35,162</u>
SHAREHOLDERS' FUNDS			<u>52,486</u>		<u>35,163</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2018 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)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 20th September 2018 and were signed on its behalf by:

G Lynch-Staunton - Director

Notes to the Financial Statements

for the year ended 31st March 2018

1. STATUTORY INFORMATION

Fine Fragrances and Cosmetics Limited is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Sale of goods:

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts.

Turnover from the sale of goods is recognised when significant risks and rewards of ownership of the goods have transferred.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

Stocks

Stocks are stated 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 stock to its present location and condition. Cost is calculated using the first-in, first-out formula. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Notes to the Financial Statements - continued

for the year ended 31st March 2018

2. ACCOUNTING POLICIES - continued

Debtors and creditors receivable/payable within one year

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 other administrative expenses.

3. INTANGIBLE FIXED ASSETS

COST

At 1st April 2017
and 31st March 2018

NET BOOK VALUE

At 31st March 2018
At 31st March 2017

Other
intangible
assets
£

1

1

1

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

2018

£

52,725

2017

£

49,054

Amounts owed by group undertakings

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2018

£

37,906

2017

£

32,359

Trade creditors

6. ULTIMATE CONTROLLING PARTY

The company's immediate parent company is Lynch Staunton Limited, a company registered in England and Wales. Lynch Staunton Limited is also the company's ultimate parent undertaking. Copies of Lynch Staunton Limited's financial statements can be obtained from Companies House.

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.