

**Fine Fragrances and Cosmetics Limited**

**Unaudited Financial Statements for the Year Ended 31st March 2022**

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

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*for the year ended 31st March 2022*

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# **Fine Fragrances and Cosmetics Limited**

## **Company Information**

*for the year ended 31st March 2022*

**DIRECTORS:**

G Lynch-Staunton  
S A Lynch-Staunton  
G M Percy

**SECRETARY:**

L R Hill

**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 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		1		1
<b>CURRENT ASSETS</b>					
Stocks		33,630		9,718	
Debtors	5	<u>129,964</u>		<u>102,735</u>	
		163,594		112,453	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>31,392</u>		<u>1,917</u>	
<b>NET CURRENT ASSETS</b>			<u>132,202</u>		<u>110,536</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>132,203</u>		<u>110,537</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1		1
Retained earnings			<u>132,202</u>		<u>110,536</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>132,203</u>		<u>110,537</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 22nd December 2022 and were signed on its behalf by:

G Lynch-Staunton - Director

The notes form part of these financial statements

## **Notes to the Financial Statements**

*for the year ended 31st March 2022*

### **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 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.

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 2022

### 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. EMPLOYEES AND DIRECTORS

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

### 4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1st April 2021 and 31st March 2022	<u>1</u>
<b>NET BOOK VALUE</b>	
At 31st March 2022	<u>1</u>
At 31st March 2021	<u>1</u>

### 5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022 £	2021 £
Amounts owed by group undertakings	<u>129,964</u>	<u>102,735</u>

### 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	<u>31,392</u>	<u>1,917</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.