

Vivalis Beauty Limited

Unaudited Financial Statements for the Year Ended 31st March 2021

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

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for the year ended 31st March 2021**

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Vivalis Beauty Limited

Company Information
for the year ended 31st March 2021

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:

02088080 (England and Wales)

ACCOUNTANTS:

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

Balance Sheet
31st March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		5,388		79,170
CURRENT ASSETS					
Stocks		94,928		49,835	
Debtors	5	666,359		980,104	
Cash at bank and in hand		212,963		187,317	
		<u>974,250</u>		<u>1,217,256</u>	
CREDITORS					
Amounts falling due within one year	6	<u>328,606</u>		<u>272,548</u>	
NET CURRENT ASSETS			<u>645,644</u>		<u>944,708</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			651,032		1,023,878
CREDITORS					
Amounts falling due after more than one year	7		<u>450,843</u>		<u>823,881</u>
NET ASSETS			<u>200,189</u>		<u>199,997</u>
CAPITAL AND RESERVES					
Called up share capital			650,100		650,100
Retained earnings			<u>(449,911)</u>		<u>(450,103)</u>
SHAREHOLDERS' FUNDS			<u>200,189</u>		<u>199,997</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

Balance Sheet - continued
31st March 2021

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 5th August 2021 and were signed on its behalf by:

G Lynch-Staunton - Director

**Notes to the Financial Statements
for the year ended 31st March 2021**

1. STATUTORY INFORMATION

Vivalis Beauty 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 & other income

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

Sale of goods:

Turnover from the sale of beauty products is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually on delivery of goods.

Tangible fixed assets

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Improvements to property	- 10% to 20%
Plant and machinery	- 10%
Fixtures and fittings	- 10%
Computer equipment	- 20% to 33.33%

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.

**Notes to the Financial Statements - continued
for the year ended 31st March 2021**

2. ACCOUNTING POLICIES - continued

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.

Foreign currencies

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

Employee benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

The company operates a defined contribution plan for the benefit of its employees. Contributions are expended as they become payable.

Impairments

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

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 12 (2020 - 16) .

Notes to the Financial Statements - continued
for the year ended 31st March 2021

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1st April 2020	438,436	6,317	81,137	99,162	625,052
Additions	-	-	-	7,119	7,119
At 31st March 2021	<u>438,436</u>	<u>6,317</u>	<u>81,137</u>	<u>106,281</u>	<u>632,171</u>
DEPRECIATION					
At 1st April 2020	438,436	337	40,030	67,079	545,882
Charge for year	-	5,980	41,107	33,814	80,901
At 31st March 2021	<u>438,436</u>	<u>6,317</u>	<u>81,137</u>	<u>100,893</u>	<u>626,783</u>
NET BOOK VALUE					
At 31st March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,388</u>	<u>5,388</u>
At 31st March 2020	<u>-</u>	<u>5,980</u>	<u>41,107</u>	<u>32,083</u>	<u>79,170</u>

5. DEBTORS

	2021 £	2020 £
Amounts falling due within one year:		
Trade debtors	238,128	744,231
Other debtors	<u>18,231</u>	<u>76,873</u>
	<u>256,359</u>	<u>821,104</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	210,600	-
Other debtors	<u>199,400</u>	<u>159,000</u>
	<u>410,000</u>	<u>159,000</u>
Aggregate amounts	<u>666,359</u>	<u>980,104</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	7,906	-
Trade creditors	92,486	63,437
Taxation and social security	8,487	13,328
Other creditors	<u>219,727</u>	<u>195,783</u>
	<u>328,606</u>	<u>272,548</u>

Notes to the Financial Statements - continued
for the year ended 31st March 2021

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021 £	2020 £
Bank loans	42,094	-
Amounts owed to group undertakings	408,749	823,881
	<u>450,843</u>	<u>823,881</u>

8. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases:

	2019 £	2018 £
Total	<u>832,500</u>	<u>671,500</u>

9. **OTHER FINANCIAL COMMITMENTS**

The company has future operating lease commitments of £64,000 (2020 £721,500) of which £32 (2019 £111,000) falls due for payment within one year.

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.