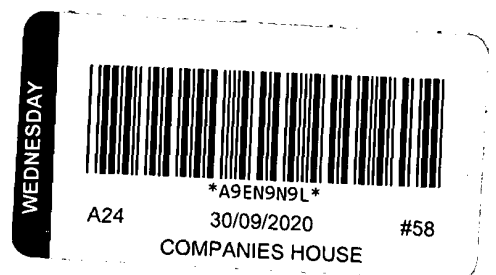


ADINA COSMETIC INGREDIENTS LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE 2020



Registered Number: 02617600 England and Wales

ADINA COSMETIC INGREDIENTS LIMITED

BALANCE SHEET – 30TH JUNE 2020

	Notes	30.06.20 £	30.06.19 £
Fixed assets			
Tangible Assets	6	677,706	701,824
Current assets			
Stocks		430,965	509,479
Debtors	7	794,968	777,071
Cash at bank and in hand		3,414,414	3,265,758
		4,640,347	4,552,308
Creditors: amounts falling due within one year	8	(807,577)	(809,659)
Net current assets		3,832,770	3,742,649
Total assets less current liabilities		4,510,476	4,444,473
Provisions for liabilities and charges			
Deferred taxation		(-)	(-)
Net assets		£4,510,476	£4,444,473
Capital and reserves			
Called up share capital		3,322	2,850
Profit and loss account	9	4,507,004	4,441,473
Capital redemption reserve	10	150	150
Shareholders' funds		£4,510,476	£4,444,473

For the financial year ended 30th June 2020, the company was entitled to exemption from audit under the Companies Act 2006 section 477 relating to small companies and the members have not required the company to obtain an audit of its accounts for the year in question in accordance with Section 476. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within the Companies Act 2006, Part 15, were approved by the board of directors on 19th August 2020 and signed on its behalf.

The company's annual accounts and reports have been delivered in accordance with the provisions applicable to companies subject to the small companies' regime. The directors' report and profit and loss account have not therefore been filed.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

C.R. Metcalfe - Director



Company No. 02617600 (England and Wales)

The notes on pages 2 to 6 form part of these accounts

ADINA COSMETIC INGREDIENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2020

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below. These financial statements have been prepared in accordance with FRS 102 section 1A – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2 Revenue recognition

Revenue is measured at the fair value of the consideration received and receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

1.3 Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on a reducing balance basis at the following rate:-

Motor vehicles	25% reducing balance basis
Office equipment	20% straight-line basis
Plant and machinery	20% straight-line basis
Computer equipment	50%/25% straight-line basis
Freehold buildings	2% straight-line basis

No depreciation is provided on freehold land.

Assets held under finance leases are depreciated in the same way as owned assets.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated the recoverable amount of the asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.4 Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

1.5 Foreign currencies

Transactions in currencies, other than the functional currency of the company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

ADINA COSMETIC INGREDIENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2020

1.6 Taxation

Taxation represents the sum of tax currently payable and deferred tax.

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 all 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. 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.

1.7 Pensions

The company operates a defined contribution pension scheme. Adina Cosmetic Ingredients Pension Scheme, and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. Profit before tax

Profit before tax is stated after charging:

	30.06.20 £	30.06.19 £
Depreciation of tangible fixed assets		
- owned by the company	27,939	26,314
Directors' emoluments	206,331	147,567
Pension costs - directors	32,000	32,000
Pension costs - employees	44,050	39,675
	=====	=====

In addition two directors each received the benefit of a fully expensed motor car provided by the company.

3. Employees

Staff numbers & costs (including directors):	30.06.20 £	30.06.19 £
Sales & distribution	7	7
Administration	8	8
	-----	-----
	15	15
	===	===
Aggregate payroll	£	£
Wages & salaries	483,753	490,473
Social security costs	47,554	42,795
Pensions	76,050	71,675
	-----	-----
	607,357	604,943
	=====	=====

ADINA COSMETIC INGREDIENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2020

4. Dividends

	30.06.20	30.06.19
	£	£
Dividend paid - interim on ordinary equity shares - 2020	424,850	-
Dividend paid - interim on 'A' ordinary equity shares - 2020	144,850	51,000
Dividend paid - interim on 'B' ordinary equity shares - 2020	17,542	-
Dividend paid - interim on 'C' ordinary equity shares - 2020	40,154	-
	-----	-----
	627,396	51,000
	=====	=====

5. Taxation

	30.06.20	30.06.19
	£	£
UK Corporation Tax		
Current tax on income for the year at 19.0% (2019: 19.0%)	76,818	109,709
	-----	-----
Total current tax	76,818	109,709
Deferred taxation : origination & reversal of timing differences	(-)	(-)
(Over)/Underprovision for prior year	(-)	(-)
	-----	-----
	76,818	109,709
	=====	=====

6. Tangible Fixed Assets

	Freehold Property	Plant and Machinery etc	Total
	£	£	£
COST			
At 1 July 2019	885,260	138,417	1,023,677
Additions	-	15,174	15,174
Disposals	-	(48,189)	(48,189)
	-----	-----	-----
At 30 June 2020	885,260	105,402	990,662
	-----	-----	-----
DEPRECIATION			
At 1 July 2019	209,420	112,433	321,853
Charge for the year	16,116	11,823	27,939
Eliminated on disposal	(-)	(36,836)	(36,836)
	-----	-----	-----
At 30 June 2020	225,536	87,420	312,956
	-----	-----	-----
NET BOOK VALUES			
At 30 June 2020	659,724	17,982	677,706
	=====	=====	=====
At 30 June 2019	675,840	25,984	701,834
	=====	=====	=====

ADINA COSMETIC INGREDIENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2020

7. Debtors

	30.06.20	30.06.19
	£	£
Due within one year		
Trade debtors	783,899	770,249
Other debtors	11,069	6,822
	-----	-----
	794,968	777,071
	=====	=====

8. Creditors: amounts falling due within one year

	30.06.20	30.06.19
	£	£
Trade creditors	549,473	481,335
Corporation Tax	76,818	109,709
Other creditors	181,286	218,615
	-----	-----
	807,577	809,659
	=====	=====

Included within other creditors is an amount of £131,330 (2019: £161,807) relating to social security and other taxes.

9. Profit and Loss Account

	30.06.20	30.06.19
	£	£
Opening balance	4,441,473	3,843,519
Retained profit for the year	692,927	720,454
	-----	-----
	5,134,400	4,563,973
Less: dividends paid	(627,396)	(51,000)
Less: share buy-back	(-)	(71,500)
	-----	-----
	4,507,004	4,441,473
	=====	=====

10. Capital Redemption Reserve

	30.06.20	30.06.19
	£	£
Opening balance	150	-
Reserve – buy back of shares	-	150
	-----	-----
Closing balance	150	150
	=====	=====

11. Capital commitments

At 30th June 2020, the company had capital commitments contracted for but not provided for in these financial statements of £nil (2019: £nil).

ADINA COSMETIC INGREDIENTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE 2020

12. Other commitments

Forward Currency Contracts

	2020		2019	
	£		£	
Euros	-		-	
	=====		=====	
US Dollars	-	-	-	-
	=====	-----	=====	-----
		-		-
	=====		=====	

The company has no currency swaps or other derivatives at 30th June 2020.

13. Pension commitments

The company operates a defined contribution pension scheme. The pension cost charge represents contributions payable by the company to the independently administered fund.

The company operates a defined contribution pension scheme, Adina Cosmetic Ingredients Pension Scheme, for the directors and senior employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the balance sheet date, unpaid contributions of £3,846 (2019: £594) were due to the fund. They are included in other creditors.

14. Related party transactions

Ordinary dividends paid to directors in their capacity as shareholders during the year included £627,396 (2019: £51,000).

15. Post balance sheet events

No reportable events have occurred since the balance sheet date.

16. General information

Adina Cosmetic Ingredients Limited is a private company limited by shares and incorporated in England. Its registered office is ACI House, 8 Decimus Park, Kingstanding Way, Tunbridge Wells, Kent, TN2 3GP.

The financial statements are presented in Sterling, which is the functional currency of the company.