

Fragrance Foundation United Kingdom

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

EJBC Chartered Accountants
The Rectory
1 Toomers Wharf
Canal Walk
Newbury
Berkshire
RG14 1DY

Fragrance Foundation United Kingdom

Contents

Company Information	<u>1</u>
Accountants' Report	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Financial Statements	<u>4 to 5</u>

Fragrance Foundation United Kingdom

Company Information

Directors	Mrs Annalise Fard Mrs Meribeth Parker Mrs Elizabeth Sara Stern Miss Catherine Mitchell Mrs Linda Jane Taylor Mrs Justine Davut Mrs Margaret Attwooll Mr Roja Dove Mrs H J Boardman Mr Alexis Marc Marie-Claude Vaganay
Registered office	Chiltern House Business Centre 45 Station Road Henley on Thames Oxfordshire RG9 1AT
Accountants	EJBC Chartered Accountants The Rectory 1 Toomers Wharf Canal Walk Newbury Berkshire RG14 1DY

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Fragrance Foundation United Kingdom
for the Year Ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Fragrance Foundation United Kingdom for the year ended 31 December 2017 as set out on pages 3 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Fragrance Foundation United Kingdom, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Fragrance Foundation United Kingdom and state those matters that we have agreed to state to the Board of Directors of Fragrance Foundation United Kingdom, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Fragrance Foundation United Kingdom and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Fragrance Foundation United Kingdom has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Fragrance Foundation United Kingdom. You consider that Fragrance Foundation United Kingdom is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Fragrance Foundation United Kingdom. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
EJBC Chartered Accountants
The Rectory
1 Toomers Wharf
Canal Walk
Newbury
Berkshire
RG14 1DY

28 June 2018

Fragrance Foundation United Kingdom

(Registration number: 03639525)

Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>2</u>	2,715	3,715
Current assets			
Debtors		74,054	42,148
Cash at bank and in hand		<u>29,238</u>	<u>38,993</u>
		103,292	81,141
Creditors: Amounts falling due within one year		<u>(30,957)</u>	<u>(12,828)</u>
Net current assets		<u>72,335</u>	<u>68,313</u>
Net assets		<u><u>75,050</u></u>	<u><u>72,028</u></u>
Capital and reserves			
Profit and loss account		<u>75,050</u>	<u>72,028</u>
Total equity		<u><u>75,050</u></u>	<u><u>72,028</u></u>

For the financial year ending 31 December 2017 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act 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 Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

Approved and authorised by the Board on 28 June 2018 and signed on its behalf by:

.....

Mrs Annalise Fard

Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Fragrance Foundation United Kingdom

Notes to the Financial Statements for the Year Ended 31 December 2017

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fragrance Foundation United Kingdom

Notes to the Financial Statements for the Year Ended 31 December 2017

2 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2017	6,275	6,275
Additions	759	759
	<hr/>	<hr/>
At 31 December 2017	7,034	7,034
	<hr/>	<hr/>
Depreciation		
At 1 January 2017	2,560	2,560
Charge for the year	1,759	1,759
	<hr/>	<hr/>
At 31 December 2017	4,319	4,319
	<hr/>	<hr/>
Carrying amount		
At 31 December 2017	2,715	2,715
	<hr/>	<hr/>
At 31 December 2016	3,715	3,715
	<hr/>	<hr/>

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.