

Company Registration No. 04947088 (England and Wales)

The Quantum Beauty Company Limited

**Unaudited financial statements
for the year ended 31 December 2022**

Pages for filing with the registrar

The Quantum Beauty Company Limited

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**Statement of financial position
As at 31 December 2022**

		2022		2021	
	Notes	£	£	£	£
Current assets					
Debtors	3	2,025,151		2,025,151	
Net current assets			2,025,151		2,025,151
Capital and reserves					
Called up share capital	4		250		250
Share premium account			249,750		249,750
Profit and loss reserves			1,775,151		1,775,151
Total equity			2,025,151		2,025,151

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 14 December 2023 and are signed on its behalf by:

Massimiliano Costantini
Director

Company Registration No. 04947088

The Quantum Beauty Company Limited

Notes to the financial statements For the year ended 31 December 2022

1 Accounting policies

Company information

The Quantum Beauty Company Limited is a private company limited by shares incorporated in England and Wales. The registered office is Greenwood House, London Road, Bracknell, Berkshire, RG12 2UB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

As a part of a programme to simplify the number of companies within the Group, the directors have decided to commence a process that will ultimately result in the winding up of the Company. As a result of this decision, the accounts have been prepared on a basis other than that of a going concern. As the company has not traded for a period of time this has not resulted in any material changes to the balance sheet as presented.

There is no material difference between the carrying value and the fair value of items on the Company balance sheet.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

The Quantum Beauty Company Limited

Notes to the financial statements (continued)

For the year ended 31 December 2022

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	-	-

3 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Amounts owed by group undertakings	1,985,013	1,985,013
Other debtors	40,138	40,138
	2,025,151	2,025,151

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Notes to the financial statements (continued)

For the year ended 31 December 2022

4 Share capital

	2022	2021	2022	2021
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
of £1 each	250	250	250	250
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

5 Events after the reporting date

On 26 May 2023, the shareholders of The Company voted, by special resolution, to reduce the issued share capital of £250,000, consisting of 250 Ordinary shares of £1 and share premium of £249,750 to £1, consisting of 1 Ordinary share of £1 only with the remaining reserve treated as realised profit in accordance with SI 2008/1915 The Companies (Reduction of Share Capital) 2008 s 3(2).

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.