

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

FOR

GLOW MEDICAL AESTHETICS LTD

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FOR THE YEAR ENDED 31 AUGUST 2021**

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**GLOW MEDICAL AESTHETICS LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2021**

**DIRECTOR:** Dr V Dondos

**REGISTERED OFFICE:** Medicetics 37 Connaught Street  
Hyde Park  
London  
W2 2AZ

**REGISTERED NUMBER:** 05908321 (England and Wales)

**ACCOUNTANTS:** Farnell Clarke Limited  
Evolution House  
Delft Way  
Norwich Airport  
Norwich  
Norfolk  
NR6 6BB

STATEMENT OF FINANCIAL POSITION  
31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Property, plant and equipment	4		153,800		166,540
<b>CURRENT ASSETS</b>					
Inventories	5	50,019		41,414	
Debtors	6	103,098		109,395	
Cash at bank and in hand		<u>506,997</u>		<u>418,192</u>	
		660,114		569,001	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>301,606</u>		<u>354,517</u>	
<b>NET CURRENT ASSETS</b>			<u>358,508</u>		<u>214,484</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			512,308		381,024
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>473,887</u>		<u>187,500</u>
<b>NET ASSETS</b>			<u>38,421</u>		<u>193,524</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>38,321</u>		<u>193,424</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>38,421</u>		<u>193,524</u>

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

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

The director acknowledges her 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 director and authorised for issue on 31 August 2022 and were signed by:

Dr V Dondos - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2021**

**1. STATUTORY INFORMATION**

Glow Medical Aesthetics Ltd 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**

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold	- 5% on cost
Plant and machinery	- not provided
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

**Stocks**

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 10 (2020 - 12).

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

## 4. PROPERTY, PLANT AND EQUIPMENT

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 September 2020	60,058	250,044	89,660	28,778	428,540
Additions	-	7,848	739	4,227	12,814
At 31 August 2021	<u>60,058</u>	<u>257,892</u>	<u>90,399</u>	<u>33,005</u>	<u>441,354</u>
<b>DEPRECIATION</b>					
At 1 September 2020	36,026	109,159	89,107	27,708	262,000
Charge for year	1,205	23,161	283	905	25,554
At 31 August 2021	<u>37,231</u>	<u>132,320</u>	<u>89,390</u>	<u>28,613</u>	<u>287,554</u>
<b>NET BOOK VALUE</b>					
At 31 August 2021	<u>22,827</u>	<u>125,572</u>	<u>1,009</u>	<u>4,392</u>	<u>153,800</u>
At 31 August 2020	<u>24,032</u>	<u>140,885</u>	<u>553</u>	<u>1,070</u>	<u>166,540</u>

## 5. INVENTORIES

	2021 £	2020 £
Stocks	<u>50,019</u>	<u>41,414</u>

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

	2021 £	2020 £
Trade debtors	39,423	13,471
Other debtors	36,920	69,653
Directors' current accounts	9,325	9,989
VAT	7,576	6,696
Prepayments	9,854	9,586
	<u>103,098</u>	<u>109,395</u>

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

	2021 £	2020 £
Bank loans and overdrafts	113,613	12,500
Trade creditors	37,094	56,309
Corporation tax	103,793	257,072
Social security and other taxes	38,709	7,932
Other creditors	6,827	17,969
Accrued expenses	1,570	2,735
	<u>301,606</u>	<u>354,517</u>

## 8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Bank loans - 1-2 years	142,409	50,000
Bank loans - 2-5 years	301,772	100,000
Bank loans more 5 yr by instal	29,706	37,500
	<u>473,887</u>	<u>187,500</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2021

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2021 £	2020 £
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>29,706</u>	<u>37,500</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2021 £	2020 £
Number:	Class:	Nominal value:		
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 August 2021 and 31 August 2020:

	2021 £	2020 £
<b>Dr V Dondos</b>		
Balance outstanding at start of year	9,989	9,956
Amounts advanced	74,680	64,253
Amounts repaid	(75,344)	(64,220)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>9,325</u>	<u>9,989</u>

At the balance sheet date, Dr V Dondos owed the company £9,325.

11. RELATED PARTY DISCLOSURES

During the year, total dividends of £276,034 (2020 - £899,951) were paid to the director .

12. ULTIMATE CONTROLLING PARTY

By the virtue of their equal shareholding, Dr G Mullan and Dr V Dondos hold ultimate control of the company.

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.