

# GLOW MEDICAL AESTHETICS LTD

Registered Number  
05908321  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 August 2023

# GLOW MEDICAL AESTHETICS LTD

Company Information  
for the year from 1 September 2022 to 31 August 2023

<b>Director</b>	DONDOS, Vicky, Dr
<b>Company Secretary</b>	DONDOS, Vicky, Dr
<b>Registered Address</b>	Medicetics 37 Connaught Street  Hyde Park London W2 2AZ
<b>Registered Number</b>	05908321 (England and Wales)

# GLOW MEDICAL AESTHETICS LTD

Balance Sheet as at  
31 August 2023

	Notes	2023	2022
		£	£
<b>Fixed assets</b>			
Tangible assets	3	187,247	133,821
		<u>187,247</u>	<u>133,821</u>
<b>Current assets</b>			
Stocks	4	76,356	62,536
Debtors	5	393,103	532,021
Cash at bank and on hand		87,395	211,760
		<u>556,854</u>	<u>806,317</u>
<b>Creditors amounts falling due within one year</b>	6	(397,314)	(571,842)
		<u></u>	<u></u>
<b>Net current assets (liabilities)</b>		159,540	234,475
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		346,787	368,296
		<u></u>	<u></u>
Creditors amounts falling due after one year	7	(263,968)	(338,427)
Provisions for liabilities	9	(46,812)	(25,392)
		<u>(46,812)</u>	<u>(25,392)</u>
<b>Net assets</b>		<u>36,007</u>	<u>4,477</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		35,907	4,377
		<u>35,907</u>	<u>4,377</u>
<b>Shareholders' funds</b>		<u>36,007</u>	<u>4,477</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Director on 7 March 2024, and are signed on its behalf by:

DONDOS, Vicky, Dr

**Director**

**Registered Company No. 05908321**

# GLOW MEDICAL AESTHETICS LTD

## Notes to the Financial Statements for the year ended 31 August 2023

### 1. Accounting policies

#### **Statutory information**

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

#### **Statement of compliance**

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

#### **Basis of preparation**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### **Revenue from rendering of services**

Revenue from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

#### **Employee benefits**

Contributions to defined contribution plans are expensed in the period to which they relate.

#### **Current taxation**

Current tax is recognised in profit or loss, except for taxes related to revaluations of land and buildings which are recognised in other comprehensive income.

Current tax represents the amount of tax payable (receivable) in respect of taxable profit (loss) for the current, or past, reporting periods. Current tax is measured at the amount expected to be paid (recovered) using the tax rates and laws which have been enacted, or substantively enacted, by the balance sheet date. Where payments to HM Revenue and Customs exceed liabilities owed, an asset is recognised to the extent of the amount of tax recoverable.

## **Deferred tax**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

## **Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Long leasehold - 5% on cost  
Plant and machinery - 14% on cost  
Fixtures and fittings - 25% on cost  
Motor vehicles - 25% reducing balance  
Office equipment - 33% on cost

## **Finance leases and hire purchase contracts**

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

## **Stocks and work in progress**

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

## **2. Average number of employees**

	<b>2023</b>	<b>2022</b>
Average number of employees during the year	10	10

### 3. Tangible fixed assets

	Land & buildings	Plant & machinery	Vehicles	Fixtures & fittings	Office Equipment	Total
	£	£	£	£	£	£
<b>Cost or valuation</b>						
At 01 September 22	60,058	257,892	-	90,399	38,609	446,958
Additions	-	500	95,606	215	473	96,794
At 31 August 23	60,058	258,392	95,606	90,614	39,082	543,752
<b>Depreciation and impairment</b>						
At 01 September 22	38,433	153,436	-	89,716	31,552	313,137
Charge for year	1,202	22,244	16,174	366	3,382	43,368
At 31 August 23	39,635	175,680	16,174	90,082	34,934	356,505
<b>Net book value</b>						
At 31 August 23	20,423	82,712	79,432	532	4,148	187,247
At 31 August 22	21,625	104,456	-	683	7,057	133,821

### 4. Stocks

	2023	2022
	£	£
Finished goods	76,356	62,536
Total	76,356	62,536

### 5. Debtors: amounts due within one year

	2023	2022
	£	£
Trade debtors / trade receivables	27,128	4,254
Amounts owed by associates and joint ventures / participating interests	28,243	171,274
Other debtors	330,513	316,824
Prepayments and accrued income	7,219	39,669
Total	393,103	532,021

Included within Other debtors are amounts owed to the company by the Director of £73,662 (2022: £168,973).

**6. Creditors: amounts due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors / trade payables	45,134	174,496
Bank borrowings and overdrafts	151,166	141,183
Taxation and social security	189,031	250,241
Finance lease and HP contracts	6,478	-
Other creditors	4,557	4,968
Accrued liabilities and deferred income	948	954
Total	<u>397,314</u>	<u>571,842</u>

**7. Creditors: amounts due after one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Bank borrowings and overdrafts	185,334	338,427
Other creditors	78,634	-
Total	<u>263,968</u>	<u>338,427</u>

**8. Obligations under finance leases**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Finance lease and HP contracts	<u>78,634</u>	<u>-</u>

**9. Provisions for liabilities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net deferred tax liability (asset)	46,812	25,392
Total	<u>46,812</u>	<u>25,392</u>



#### 10. Directors advances, credits and guarantees

	Brought forward	Amount advanced	Amount repaid	Carried forward
	£	£	£	£
DONDOS, Vicky, Dr	168,973	84,689	180,000	73,662
	<u>168,973</u>	<u>84,689</u>	<u>180,000</u>	<u>73,662</u>

At the balance sheet date, Dr V Dondos owed the company £73,662 (2022: £168,973). The company charged the director interest on the loan at the applicable beneficial loan arrangements official rates.

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.