

Laserslim Cosmetic Services Limited

Annual Report and Unaudited Financial Statements
for the Period from 1 October 2018 to 31 March 2019

Laserslim Cosmetic Services Limited

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Laserslim Cosmetic Services Limited

Company Information

Directors	Dr S M Feldman Mrs S A Feldman Dr G O'Hare
Company secretary	Mrs S A Feldman
Registered office	The Living Care Group 4215 Park Approach Thorpe Park Leeds LS15 8GB

Laserslim Cosmetic Services Limited

(Registration number: 06305310)
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	4,930	5,741
Current assets			
Stocks	<u>5</u>	8,486	8,486
Debtors	<u>6</u>	5,394	39,027
Cash at bank and in hand		<u>1,540</u>	<u>45,422</u>
		15,420	92,935
Creditors: Amounts falling due within one year	<u>7</u>	<u>(66,885)</u>	<u>(134,563)</u>
Net current liabilities		<u>(51,465)</u>	<u>(41,628)</u>
Net liabilities		<u>(46,535)</u>	<u>(35,887)</u>
Capital and reserves			
Called up and fully paid share capital		200	200
Profit and loss account		<u>(46,735)</u>	<u>(36,087)</u>
Total equity		<u>(46,535)</u>	<u>(35,887)</u>

For the financial period ending 31 March 2019 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 period 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 has been taken.

Approved and authorised by the Board on 17 January 2020 and signed on its behalf by:

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Dr S M Feldman
Director

Laserslim Cosmetic Services Limited

Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

1 General information

The Company is a private company limited by share capital incorporated in England and Wales. Details of the registered office are shown on page 1.

2 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.

Basis of preparation

These financial statements have been prepared on a going concern basis, using the historical cost convention and in accordance with FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Going concern

The financial statements have been prepared on a going concern basis. The directors consider this to be appropriate as a basis for preparation of the accounts and assume the continued support of the directors and the company's shareholders.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and is recognised when the amount of revenue can be reliably measured, and it is probable that future economic benefits will flow to the entity.

Tax

Current income tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised on timing differences between taxable profits and profits reported in the financial statements. Deferred tax is recognised on all timing differences at the reporting date and is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible assets

Tangible assets are stated in the balance sheet 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.

Laserslim Cosmetic Services Limited

Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

2 Accounting policies (continued)

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
Plant and machinery	25% reducing balance
Office equipment	33% reducing balance

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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments.

Dividends

Dividend distribution to the Company's shareholders is recognised in the financial statements in the reporting period in which the dividends are paid.

Laserslim Cosmetic Services Limited

Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

2 Accounting policies (continued)

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the Company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or equity instruments, according to the substance of the contractual arrangement. Equity instruments are those that entitle the holder to a residual interest in the Company's assets after deducting all of its liabilities.

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary and preference shares, which are measured at fair value provided that this can be measured reliably. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

3 Staff numbers

The average number of persons employed by the company (including directors) in the period, was 3 (2018 - 5).

4 Tangible assets

	Furniture, fittings and equipment £	Other property, plant and equipment £	Total £
Cost			
At 1 October 2018	3,250	13,790	17,040
At 31 March 2019	3,250	13,790	17,040
Depreciation			
At 1 October 2018	923	10,376	11,299
Charge for the period	384	427	811
At 31 March 2019	1,307	10,803	12,110
Carrying amount			
At 31 March 2019	1,943	2,987	4,930
At 30 September 2018	2,327	3,414	5,741

Laserslim Cosmetic Services Limited

Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

5 Stocks

	2019 £	2018 £
Other inventories	8,486	8,486

6 Debtors

	2019 £	2018 £
Trade debtors	1,507	659
Other debtors	3,731	30,931
Prepayments	156	7,437
	5,394	39,027

7 Creditors

	2019 £	2018 £
Due within one year		
Trade creditors	2,300	11,639
Other creditors	50,135	119,624
Accrued expenses	14,450	3,300
	66,885	134,563

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Notes to the Financial Statements for the Period from 1 October 2018 to 31 March 2019

8 Related party transactions

Fountain Diagnostic Limited

(Common shareholder and director)

At the balance sheet date, the amount owed to Fountain Diagnostic Limited was £14,679 (2018 - £16,747).

Leodis Care Limited

(Common shareholder and director)

At the balance sheet date, the amount owed from Leodis Care Limited was £nil (2018 - £15,390).

Living Care Imaging Limited

(Common shareholder and director)

At the balance sheet date, the amount owed to Living Care Imaging Limited was £nil (2018 - £55,413).

Living Care Medical Services Limited

(Common shareholder and director)

At the balance sheet date, the amount owed from Living Care Medical Services Limited was £nil (2018 - £10,000).

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