
DR JACKSON LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 SEPTEMBER 2021

DR JACKSON LTD
REGISTERED NUMBER: 06693294

STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	9,458	8,473
Current assets			
Stocks		83,739	19,066
Debtors: amounts falling due within one year	5	20,718	10,435
Cash at bank and in hand	6	41,850	3,060
		<u>146,307</u>	<u>32,561</u>
Creditors: amounts falling due within one year	7	<u>(547,203)</u>	<u>(427,207)</u>
Net current liabilities		<u>(400,896)</u>	<u>(394,646)</u>
Total assets less current liabilities		<u>(391,438)</u>	<u>(386,173)</u>
Creditors: amounts falling due after more than one year	8	<u>(44,167)</u>	-
Net liabilities		<u><u>(435,605)</u></u>	<u><u>(386,173)</u></u>
Capital and reserves			
Called up share capital	10	13,539	466
Share premium account	11	2,361,495	1,178,021
Other reserves	11	-	1,108,969
Profit and loss account	11	<u>(2,810,639)</u>	<u>(2,673,629)</u>
		<u><u>(435,605)</u></u>	<u><u>(386,173)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

DR JACKSON LTD
REGISTERED NUMBER: 06693294

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 SEPTEMBER 2021

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2022.

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Director

The notes on pages 3 to 10 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

1. General information

Dr Jackson Ltd ("the Company") is a private limited company limited by shares incorporated in England and Wales.

The registered office of the Company is Second Floor, West Wing Cocoa House, 129 Cumberland Road, Bristol, South West, England, BS1 6UY.

The principal activity of the Company is that of the sale of cosmetic products.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Operating leases: the Company as lessee

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.6 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

2. Accounting policies (continued)

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Plant and machinery	- 25% reducing balance
Fixtures and fittings	- 15% reducing balance
Office equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is 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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Accounting policies (continued)

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.14 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

3. Employees

The average monthly number of employees, including directors, during the year was 5 (2020 - 5).

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

4. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Total £
Cost				
At 1 October 2020	1,420	15,839	18,987	36,246
Additions	-	-	2,510	2,510
At 30 September 2021	1,420	15,839	21,497	38,756
Depreciation				
At 1 October 2020	1,166	9,601	17,006	27,773
Charge for the year on owned assets	63	936	526	1,525
At 30 September 2021	1,229	10,537	17,532	29,298
Net book value				
At 30 September 2021	191	5,302	3,965	9,458
<i>At 30 September 2020</i>	254	6,238	1,981	8,473

5. Debtors

	2021 £	2020 £
Trade debtors	3,141	3,035
Other debtors	9,993	7,400
Prepayments and accrued income	7,584	-
	<u>20,718</u>	<u>10,435</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

6. Cash and cash equivalents

	2021	<i>2020</i>
	£	<i>£</i>
Cash at bank and in hand	41,850	<i>3,060</i>
Less: bank overdrafts	-	<i>(492)</i>
	<u>41,850</u>	<i><u>2,568</u></i>

7. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	<i>£</i>
Bank overdrafts	-	<i>492</i>
Bank loans	5,833	<i>-</i>
Trade creditors	69,431	<i>112,639</i>
Other taxation and social security	6,038	<i>7,835</i>
Other creditors	457,676	<i>300,516</i>
Accruals and deferred income	8,225	<i>5,725</i>
	<u>547,203</u>	<i><u>427,207</u></i>

8. Creditors: Amounts falling due after more than one year

	2021	<i>2020</i>
	£	<i>£</i>
Bank loans	<u>44,167</u>	<i><u>-</u></i>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

9. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	5,833	-
Amounts falling due 1-2 years		
Bank loans	10,000	-
Amounts falling due 2-5 years		
Bank loans	30,000	-
Amounts falling due after more than 5 years		
Bank loans	4,167	-
	<u>50,000</u>	<u>-</u>

Bank loans consist of a capital repayment loan and is secured against all the assets or undertaking of the Company. Interest on the loan is calculated at 2.50% per annum.

10. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1,343,826 (2020 - 36,533) Ordinary A shares of £0.01 each	13,438.26	365.33
10,096 (2020 - 10,096) Investment B shares of £0.01 each	100.96	100.96
	<u>13,539.22</u>	<u>466.29</u>

During the year, the Company issued 326,120 Ordinary A shares at at value of £0.84 per share and 981,173 Ordinary A shares at a value of £0.94 per share.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. Reserves

Share premium account

Share premium account includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of the shares are deducted from share premium.

Other reserves

Other reserves relate to funds received from shareholders for which there is a binding agreement from shareholders to subscribe for shares in the Company.

Profit and loss account

Profit and loss account includes all current and prior period retained profits and losses.

12. Pension commitments

The Company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the funds in respect of the year.

The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge amounted to £2,567 (2020 - £3,248). Included in other creditors at the year-end was an amount of £98 (2020 - £Nil) relating to outstanding contributions.

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.