

Andresa Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 March 2020

Andresa Limited

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Balance Sheet	<u>3 to 4</u>
Notes to the Unaudited Financial Statements	<u>5 to 11</u>

Andresa Limited

Company Information

Directors	Mr AP Wilcock Ms TA Fleetwood
Registered office	Ground Floor, Seneca House Links Point, Amy Johnson Way Blackpool FY4 2FF
Accountants	Crossley & Davis Ground Floor, Seneca House Links Point, Amy Johnson Way Blackpool FY4 2FF

Andresa Limited

Directors' Report for the Year Ended 31 March 2020

The directors present their report and the financial statements for the year ended 31 March 2020.

Directors of the company

The directors who held office during the year were as follows:

Mr AP Wilcock

Ms TA Fleetwood

Principal activity

The principal activity of the company is the provision of beauty treatments.

Small companies provision statement

This report has 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.

Approved by the Board on 30 September 2020 and signed on its behalf by:

.....
Mr AP Wilcock
Director

Andresa Limited

(Registration number: 07098845) Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	88,453	109,715
Current assets			
Stocks	<u>5</u>	20,594	20,793
Debtors	<u>6</u>	703	677
Cash at bank and in hand		9,409	57,330
		<u>30,706</u>	<u>78,800</u>
Creditors: Amounts falling due within one year	<u>7</u>	<u>(72,004)</u>	<u>(96,121)</u>
Net current liabilities		<u>(41,298)</u>	<u>(17,321)</u>
Total assets less current liabilities		47,155	92,394
Creditors: Amounts falling due after more than one year	<u>7</u>	<u>(11,111)</u>	<u>(31,389)</u>
Provisions for liabilities		<u>(14,583)</u>	<u>(18,178)</u>
Net assets		<u>21,461</u>	<u>42,827</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>21,361</u>	<u>42,727</u>
Shareholders' funds		<u>21,461</u>	<u>42,827</u>

For the financial year ending 31 March 2020 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 year 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 30 September 2020 and signed on its behalf by:

Andresa Limited

(Registration number: 07098845)
Balance Sheet as at 31 March 2020

.....
Mr AP Wilcock
Director

Andresa Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Ground Floor, Seneca House
Links Point, Amy Johnson Way
Blackpool
FY4 2FF
England

These financial statements were authorised for issue by the Board on 30 September 2020.

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.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

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 sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Andresa Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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.

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.

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
Fixtures & Fittings	25% Reducing Balance
Leasehold Property	10% Straight Line

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.

Andresa Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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.

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee.

Assets held under finance leases are recognised at the lower of their fair value at inception of the lease and the present value of the minimum lease payments. These assets are depreciated on a straight-line basis over the shorter of the useful life of the asset and the lease term. The corresponding liability to the lessor is included in the Balance Sheet as a finance lease obligation.

Lease payments are apportioned between finance costs in the Profit and Loss Account and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Share capital

Ordinary shares are classified as equity. 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. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Andresa Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

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.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 6 (2019 - 8).

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Total £
Cost or valuation			
At 1 April 2019	23,400	321,131	344,531
Additions	-	6,662	6,662
At 31 March 2020	23,400	327,793	351,193
Depreciation			
At 1 April 2019	9,360	225,456	234,816
Charge for the year	2,340	25,584	27,924
At 31 March 2020	11,700	251,040	262,740
Carrying amount			
At 31 March 2020	11,700	76,753	88,453
At 31 March 2019	14,040	95,675	109,715

Included within the net book value of land and buildings above is £11,700 (2019 - £14,040) in respect of long leasehold land and buildings.

5 Stocks

	2020 £	2019 £
Other inventories	20,594	20,793

Andresa Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

6 Debtors

	2020	2019
	£	£
Prepayments	703	352
Other debtors	-	325
	<u>703</u>	<u>677</u>

Andresa Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

7 Creditors

Creditors: amounts falling due within one year

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	9	21,667	34,317
Trade creditors		6,584	6,485
Taxation and social security		35,135	32,888
Accruals and deferred income		3,461	3,611
Other creditors		5,157	18,820
		<u>72,004</u>	<u>96,121</u>

Creditors: amounts falling due after more than one year

	Note	2020 £	2019 £
Due after one year			
Loans and borrowings	9	<u>11,111</u>	<u>31,389</u>

8 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

9 Loans and borrowings

	2020 £	2019 £
Non-current loans and borrowings		
Bank borrowings	-	5,000
Hire purchase contracts	<u>11,111</u>	<u>26,389</u>
	<u>11,111</u>	<u>31,389</u>

Andresa Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	5,000	7,500
Hire purchase contracts	16,667	16,667
Other borrowings	-	10,150
	<u>21,667</u>	<u>34,317</u>

Links Point, Amy Johnson Way

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.