

Registered number
07989738

Miami Tanning Studio (Leamington) Limited

Filleted Accounts

31 March 2020

Miami Tanning Studio (Leamington) Limited**Registered number:** 07989738**Balance Sheet****as at 31 March 2020**

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	3	23,480	18,346
Current assets			
Stocks		1,000	1,000
Debtors	4	3,805	3,418
Cash at bank and in hand		-	1,993
		<u>4,805</u>	<u>6,411</u>
Creditors: amounts falling due within one year	5	(23,259)	(9,806)
Net current liabilities		<u>(18,454)</u>	<u>(3,395)</u>
Net assets		<u>5,026</u>	<u>14,951</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		4,926	14,851
Shareholder's funds		<u>5,026</u>	<u>14,951</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mrs J Cwalina

Director

Approved by the board on 16 November 2020

for the year ended 31 March 2020

Basis of preparation

Turnover

Plant and machinery	20% reducing balance
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Stocks

Debtors

Creditors

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. 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.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

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

2 Employees	2020	2019
	Number	Number
Average number of persons employed by the company	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2019	66,940
Additions	<u>11,004</u>
At 31 March 2020	<u>77,944</u>
Depreciation	
At 1 April 2019	48,594
Charge for the year	<u>5,870</u>
At 31 March 2020	<u>54,464</u>

Net book value

At 31 March 2020	23,480
At 31 March 2019	<u>18,346</u>

4 Debtors	2020	2019
	£	£
Trade debtors	2,943	2,943
Other debtors	862	475
	<u>3,805</u>	<u>3,418</u>

5 Creditors: amounts falling due within one year	2020	2019
	£	£
Bank loans and overdrafts	2,942	-
Trade creditors	9,301	600
Taxation and social security costs	10,317	8,398
Other creditors	699	808
	<u>23,259</u>	<u>9,806</u>

6 Events after the reporting date

There have been no known events since the balance sheet date which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

7 Pension commitments

There are no known pension commitments which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

8 Contingent liabilities

There are no known contingent liabilities which require disclosure or which would materially affect the amounts in the accounts, other than those already disclosed or included in the accounts.

9 Related party transactions

Total dividends of £36000 were paid during the year to the Mrs Cwalina, shareholder and director of the company. As at the end of the year the company owed £99 to the shareholders of the company. The loan is interest free with no fixed date for repayment,

10 Controlling party

The company is under the control of Mrs Cwalina, being director and shareholder of the company.

11 Other information

Miami Tanning Studio (Leamington) Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Old Dairy Farm

Upper Stowe

Northants

NN7 4SH

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.