

Unaudited Financial Statements for the Year Ended 31 March 2020

for

Orchids Spa and Beauty Training Limited

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for the Year Ended 31 March 2020

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Orchids Spa and Beauty Training Limited

Company Information  
for the Year Ended 31 March 2020

**DIRECTOR:** S Godfrey

**SECRETARY:** S Godfrey

**REGISTERED OFFICE:** Unit B Lincomb Lane  
Lincomb  
Stourport  
Worcestershire  
DY13 9RB

**REGISTERED NUMBER:** 09025736 (England and Wales)

**ACCOUNTANTS:** Curo Chartered Accountants  
Curo House  
Greenbox  
Westonhall Road  
Bromsgrove  
Worcestershire  
B60 4AL

Balance Sheet  
31 March 2020

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		5,579		-
<b>CURRENT ASSETS</b>					
Stocks		600		600	
Debtors	5	10,217		2,748	
Cash at bank and in hand		819		2,761	
		<u>11,636</u>		<u>6,109</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>11,519</u>		<u>5,183</u>	
<b>NET CURRENT ASSETS</b>			<u>117</u>		<u>926</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			5,696		926
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(4,083)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,060)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>553</u>		<u>926</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			90		90
Retained earnings			<u>463</u>		<u>836</u>
			<u>553</u>		<u>926</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 4 February 2021 and were signed by:

S Godfrey - Director

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

1. **STATUTORY INFORMATION**

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

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The financial statements have been prepared on the going concern basis on the grounds that the director believes that there is sufficient funding in place to support the business for the next twelve months from the date of approval of the financial statements.

Forecasts have been prepared on post balance sheet trading conditions have been reviewed following the Covid-19 pandemic and its impact on the country. This review has not resulted in a change in the director's belief that the going concern basis is appropriate.

**Turnover**

The amount of turnover is the invoiced value of goods and services supplied to customers, excluding value added tax, arising from the principal activity of the company.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

The company assesses at each reporting date whether tangible fixed assets are impaired.

Depreciation is charged to the profit and loss account over the estimated useful lives of each part of an item of tangible fixed assets. The estimated useful lives are as follows:

Fixtures and fittings - 25% on straight line basis

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since last annual reporting date in the pattern by which the company expects to consume an asset's future economic benefits.

**Stocks**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for; differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met; and differences relating to investments to the extent that it is not probable that they will reverse in the foreseeable future and the reporting entity is able to control the reversal of the timing difference. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet. Deferred tax balances are not discounted.

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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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

**Debtors**

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price, including any transaction costs, and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**Creditors**

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 April 2019	1,268
Additions	5,925
Disposals	(1,108)
At 31 March 2020	<u>6,085</u>
<b>DEPRECIATION</b>	
At 1 April 2019	1,268
Charge for year	346
Eliminated on disposal	(1,108)
At 31 March 2020	<u>506</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u><u>5,579</u></u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
<b>COST</b>	
Additions	<u>5,325</u>
At 31 March 2020	<u>5,325</u>
<b>DEPRECIATION</b>	
Charge for year	<u>333</u>
At 31 March 2020	<u>333</u>
<b>NET BOOK VALUE</b>	
At 31 March 2020	<u><u>4,992</u></u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Other debtors	<u>10,217</u>	<u>2,748</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2020

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Bank loans and overdrafts	3,591	871
Hire purchase contracts	1,065	-
Trade creditors	190	169
Taxation and social security	1,895	221
Other creditors	4,778	3,922
	<u>11,519</u>	<u>5,183</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts	<u>4,083</u>	<u>-</u>

**8. SECURED DEBTS**

The following secured debts are included within creditors:

	2020	2019
	£	£
Hire purchase contracts	<u>5,148</u>	<u>-</u>

Hire purchase liabilities are secured over the assets to which the liabilities relate.

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.