

**JUST NOW LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

**Just Now Limited
Financial Statements
For The Year Ended 31 December 2021**

Contents

	Page
Balance Sheet	1
Notes to the Financial Statements	2–4

Just Now Limited
Balance Sheet
As at 31 December 2021

Registered number: 09238928

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Investments	3		-		71
			-		71
CURRENT ASSETS					
Debtors	4	138,674		81,423	
Cash at bank and in hand		108,549		2,650	
		247,223		84,073	
Creditors: Amounts Falling Due Within One Year	5	(130,692)		(235,274)	
NET CURRENT ASSETS (LIABILITIES)			116,531		(151,201)
TOTAL ASSETS LESS CURRENT LIABILITIES			116,531		(151,130)
NET ASSETS/(LIABILITIES)			116,531		(151,130)
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			116,431		(151,230)
SHAREHOLDERS' FUNDS			116,531		(151,130)

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Francesco Carenza

Director

22/12/2022

The notes on pages 2 to 4 form part of these financial statements.

Just Now Limited
Notes to the Financial Statements
For The Year Ended 31 December 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Investment Properties

Investments in subsidiaries are accounted for at cost less impairment.

1.5. Financial Instruments

A financial asset or a financial liability is recognized only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognized at the transaction price, unless the arrangement constitutes a financing transactions, where it is recognized at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortized cost. Financial assets that are measured at cost of amortized cost are reviewed for objective evidence of impairment at the end of the each reporting date. If there is objective evidence of impairment, an impairment loss is recognized in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, there are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversal of impairment are recognized in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognized.

1.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Just Now Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

1.7. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2020: NIL)

3. Investments

	Unlisted £
Cost	
As at 1 January 2021	71
Disposals	(71)
As at 31 December 2021	-
Provision	
As at 1 January 2021	-
As at 31 December 2021	-
Net Book Value	
As at 31 December 2021	-
As at 1 January 2021	71

At the year end, the company own 100% of the issued ordinary share capital in Obag FL Inc, a company incorporated in the USA.

During the year the Investment has been impaired.

Just Now Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	109,864	58,288
Prepayments and accrued income	8,936	22,752
WHT Receivable	19,050	-
VAT	824	383
	<u>138,674</u>	<u>81,423</u>

Trade debtors of £109,864 are shown net after impairment of debtors for £120,025 (229,889-120,025).

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	5,300	223,457
Other creditors	80	79
Accruals and deferred income	125,312	11,738
	<u>130,692</u>	<u>235,274</u>

6. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

7. Ultimate Controlling Party

The company is a wholly owned subsidiary of Out In Spa a company incorporated in Italy. The company's ultimate controlling party is Mr. Michele Zanella .

8. Audit Information

The auditors report on the account of Just Now Limited for the year ended 31 December 2021 was unqualified

The auditor's report was signed by Pierpaolo Spadoni (Senior Statutory Auditor) for and on behalf of A.C.T Audit 48 Dover Street Mayfair London W1S4FF , Statutory Auditor

A.C.T Audit 48 Dover Street Mayfair London W1S4FF
48 Dover Street
Mayfair
London
W1S 4FF

9. General Information

Just Now Limited is a private company, limited by shares, incorporated in England & Wales, registered number 09238928 . The registered office is 17 Carlisle Street, First Floor, London, W1D 3BU.

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.