

Company Registration No. 10228381 (England and Wales)

**SKINBRANDS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**  
**PAGES FOR FILING WITH REGISTRAR**

**LB GROUP**  
**Number One**  
**Vicarage Lane**  
**Stratford**  
**London**  
**England**  
**E15 4HF**

**SKINBRANDS LIMITED**

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# SKINBRANDS LIMITED

## BALANCE SHEET

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	4	2		2	
<b>Creditors: amounts falling due within one year</b>	5	(216,081)		(216,081)	
<b>Net current liabilities</b>			(216,079)		(216,079)
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves	7	(216,080)		(216,080)	
<b>Total equity</b>			(216,079)		(216,079)

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 24 June 2022 and are signed on its behalf by:

Mr C R W Mclean  
**Director**

**Company Registration No. 10228381**

# SKINBRANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### 1 Accounting policies

#### Company information

Skinbrands Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Pavillion, Josselin Road, Basildon, Essex, UK, SS13 1QB.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- Section 7 'Statement of Cash Flows' – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues' – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 'Share based Payment' – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 'Related Party Disclosures' – Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Adonia Medical Group Limited. These consolidated financial statements are available from its registered office, The Pavilion, Josselin Road, Basildon, Essex, United Kingdom, SS13 1QB.

# SKINBRANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

The Company is part of the Hebe Holdings Group (the "Group"). The Company and Adonia Medical 'sub Group' have lent the wider Group £6.50m (2020: £4.03m) as at the balance sheet date. The directors consider that the Company can continue to trade and has sufficient resources to meet its commitments if loans to the Group are not repaid for the foreseeable future. On this basis the financial statements of the Company have been prepared on the going concern basis.

The directors' are of the opinion that if the loan is delayed significantly in repayment this will not impact on the Company's ability to continue in operational existence.

#### 1.3 Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit.

#### 1.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	2	3

# SKINBRANDS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 3 Intangible fixed assets

	Goodwill £
<b>Cost</b>	
At 1 September 2020 and 31 August 2021	681,249
<b>Amortisation and impairment</b>	
At 1 September 2020 and 31 August 2021	681,249
<b>Carrying amount</b>	
At 31 August 2021	-
At 31 August 2020	-

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other debtors	2	2

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Amounts owed to group undertakings	216,081	216,081

Amounts owed to group undertakings are interest free and repayable on demand.

### 6 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mark Middleton and the auditor was LB Group (Stratford).

## SKINBRANDS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

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**7 Profit and loss reserves**

	2021	2020
	£	£
At the beginning of the year	-	-
At the beginning and end of the year	-	-
	<u>          </u>	<u>          </u>

**8 Related party transactions**

The Company has taken advantage of the exemption available in FRS 102 S33.1A, whereby it has not disclose transactions with wholly owned owned group companies of Adonia Medical Group Limited.

**9 Parent company**

The company is 100% owned by Adonia Medical Group Limited which is the immediate parent company. Adonia Medical Group Limited is a company incorporated in England and Wales. The registered office is The Pavillion, Josselin Road, Basildon, Essex, United Kingdom, SS13 1QB.

The ultimate controlling party is Hebe Topco Limited. The consolidated accounts of Adonia Medical Group, Hebe Topco are available at the registered office 2 Bromwich Court, 1st Floor Gorsey lane, Coleshill, Birmingham, England, B46 1JU.

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.