
EMBASSY OF BEAUTY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2022

EMBASSY OF BEAUTY LIMITED
REGISTERED NUMBER: 11104608

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	4	174,250	204,027
		<u>174,250</u>	<u>204,027</u>
Current assets			
Stocks		48,283	49,857
Debtors: amounts falling due within one year	5	8,956	6,538
Cash at bank and in hand		856,448	550,420
		<u>913,687</u>	<u>606,815</u>
Creditors: amounts falling due within one year	6	(1,046,657)	(521,181)
Net current (liabilities)/assets		<u>(132,970)</u>	<u>85,634</u>
Total assets less current liabilities		<u>41,280</u>	<u>289,661</u>
Provisions for liabilities			
Deferred tax	7	-	(4,848)
		<u>-</u>	<u>(4,848)</u>
Net assets		<u><u>41,280</u></u>	<u><u>284,813</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		41,180	284,713
		<u>41,280</u>	<u>284,813</u>

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 11 September 2023.

T Fieldgrass
Director

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. General information

Embassy of Beauty Limited is private company limited by shares and registered in England & Wales. The address of its registered office is 3 Kensington Church Street, London, W8 4LB.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.3 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.4 Current and deferred taxation

The tax expense for the year comprises current and deferred tax.

The current 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 United Kingdom.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	10%	Straight Line Method
Plant and machinery	-	10%	Straight Line Method

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a unit cost basis.

At each reporting date, stocks are assessed for impairment. If stock is 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. Accounting policies (continued)

2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment.

2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.9 Creditors

Short-term creditors are measured at the transaction price.

2.10 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the reporting date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the statement of financial position.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2021 - 4).

EMBASSY OF BEAUTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4. Tangible fixed assets

	Short-term leasehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 January 2022	215,428	82,344	297,772
At 31 December 2022	215,428	82,344	297,772
Depreciation			
At 1 January 2022	68,431	25,314	93,745
Charge for the year on owned assets	21,543	8,234	29,777
At 31 December 2022	89,974	33,548	123,522
Net book value			
At 31 December 2022	125,454	48,796	174,250
At 31 December 2021	146,997	57,030	204,027

5. Debtors

	2022 £	2021 £
Other debtors	2,536	1,107
Prepayments	6,420	5,431
	8,956	6,538

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

6. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	38,016	71,290
Amounts owed to group undertakings	937,938	418,529
Corporation tax	-	26,998
Other taxation and social security	55,651	-
Other creditors	1,868	489
Accruals	13,184	3,875
	<u>1,046,657</u>	<u>521,181</u>

7. Deferred taxation

	2022 £
At beginning of year	(4,848)
Charged to profit or loss	4,848
At end of year	<u>-</u>

The deferred taxation balance is made up as follows:

	2022 £	2021 £
Accelerated capital allowances	-	(4,848)
	<u>-</u>	<u>(4,848)</u>

8. Related party transactions

At the financial year end, the company owed £937,938 to its fellow subsidiaries (2021 : £418,529).

9. Controlling party

The company's ultimate controlling party is Natteo Limited by virtue of ownership of 100% of the issued share capital in the company.

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.