

COSMELINKS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

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UNAUDITED ACCOUNTS
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COSMELINKS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

Director	Ms Yun Zuo
Company Number	11601338 (England and Wales)
Registered Office	24 Hill View Road Chelmsford CM1 7RX United Kingdom

COSMELINKS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	493	986
Current assets			
Debtors	5	-	105
Cash at bank and in hand		2,571	6,146
		<u>2,571</u>	<u>6,251</u>
Creditors: amounts falling due within one year	<u>6</u>	(2,511)	(6,248)
Net current assets		<u>60</u>	<u>3</u>
Total assets less current liabilities		553	989
Provisions for liabilities			
Deferred tax		(93)	(187)
Net assets		<u>460</u>	<u>802</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		459	801
Shareholders' funds		<u>460</u>	<u>802</u>

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 6 August 2023 and were signed on its behalf by

Ms Yun Zuo
Director

Company Registration No. 11601338

COSMELINKS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

COSMELINKS LTD is a private company, limited by shares, registered in England and Wales, registration number 11601338. The registered office is 24 Hill View Road, Chelmsford, CM1 7RX, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

These financial statements have been prepared on the going concern basis, under the historical cost convention as modified by the revaluation of certain fixed assets and in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 (FRS102) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

Presentation currency

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 £.

Going concern

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

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets and depreciation

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers 25% Straight Line

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Deferred taxation

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

4 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 April 2022	1,973
At 31 March 2023	1,973
Depreciation	
At 1 April 2022	987
Charge for the year	493
At 31 March 2023	1,480
Net book value	
At 31 March 2023	493
At 31 March 2022	986

5 Debtors

	2023 £	2022 £
Amounts falling due within one year		
Accrued income and prepayments	-	105

6 Creditors: amounts falling due within one year

	2023 £	2022 £
VAT	-	1,131
Taxes and social security	(2,406)	2,419
Loans from directors	4,917	1,998
Accruals	-	700
	2,511	6,248

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

7 Transactions with related parties

The company was under the control of the director Ms Yun Zuo throughout the current and previous periods. As at 31/03/2023, the amount owed to Ms Yun Zuo was £4,917 (2022: £1,998). The loans are repayable on demand.

During the year, total dividends of £nil (2022: £12,000) were paid to director Ms Yun Zuo.

8 Average number of employees

During the year the average number of employees was 1 (2022: 1).

