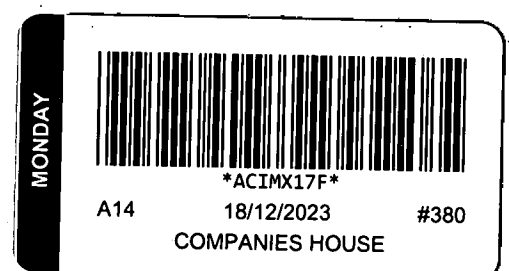


Registered number: 12092043

LCUK GRAND CENTRAL LIMITED

**UNAUDITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**



LCUK GRAND CENTRAL LIMITED

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LCUK GRAND CENTRAL LIMITED

COMPANY INFORMATION

Director

C J Chambers

Registered number

12092043

Registered office

First Floor Sentinel House
193-197 Old Marylebone Road
London
NW1 5QR

LCUK GRAND CENTRAL LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2022

The director presents their annual report and the unaudited financial statements of LCUK Grand Central Limited (the "Company") for the year ended 30 June 2022.

On 18 August 2021, the Company changed its name from UKSLC Grand Central Limited to LCUK Grand Central Limited.

Principal activity

The principal activities of the Company are to provide cosmetic treatment services, including laser hair removal and cosmetic injections, and the sale of complementary products.

Directors

The directors who served during the year and up to the date of signing the financial statements, unless otherwise stated, were:

B D Cadman (resigned 15 November 2021)

C J Chambers

J J Gardner (appointed 15 November 2021 and resigned 28 April 2023)

Going concern

The Company meets its day-to-day working capital requirements through support from its shareholders. After making enquiries of the shareholders, the director has a reasonable expectation that the Company will have adequate resources made available to it to continue in operational existence for a period of no less than 12 months from the date of signing these financial statements. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

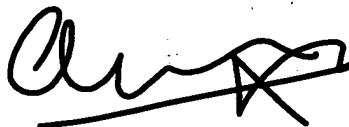
Small companies exemption

In preparing this report, the director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

The director has also taken advantage of the small companies exemption provided by Section 414B of the Companies Act 2006 and have not prepared a Strategic Report.

This report was approved by the board and signed on its behalf by:

C J Chambers
Director



Date:

18 Dec 2023

LCUK GRAND CENTRAL LIMITED
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED 30 JUNE 2022

	2022 £	2021 £
Turnover	827,915	223,233
Cost of sales	(80,118)	(28,104)
Gross profit	747,797	195,129
Administrative expenses	(743,570)	(349,533)
Other operating (expense)/income	(3,217)	84,656
Operating profit/(loss)	1,010	(69,748)
Interest receivable and similar income	6,538	–
Interest payable and similar charges	–	(9,128)
Profit/(loss) before taxation	7,548	(78,876)
Tax on profit/(loss)	–	–
Profit/(loss) for the financial year	7,548	(78,876)
Accumulated losses:		
Accumulated losses at the beginning of the financial year	(205,265)	(126,389)
Profit/(loss) for the financial year	7,548	(78,876)
Accumulated losses at the end of the financial year	(197,717)	(205,265)

The notes on pages 5 to 11 are an integral part of these financial statements.

LCUK GRAND CENTRAL LIMITED
REGISTERED NUMBER: 12092043
BALANCE SHEET
AS AT 30 JUNE 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible assets	5	452,458	360,212
Current assets			
Stocks	6	27,022	17,991
Debtors: amounts falling due after more than one year	7	27,000	–
Debtors: amounts falling due within one year	7	64,377	81,941
Cash at bank and in hand		63,002	72,770
		181,401	172,702
Creditors: amounts falling due within one year	8	(729,948)	(714,667)
Net current liabilities		(548,547)	(541,965)
Total assets less current liabilities		(96,089)	(181,753)
Creditors: amounts falling due after more than one year	9	(101,428)	(23,312)
Net liabilities		(197,517)	(205,065)
Capital and reserves			
Called up share capital		200	200
Accumulated losses		(197,717)	(205,265)
Total shareholders' deficit		(197,517)	(205,065)

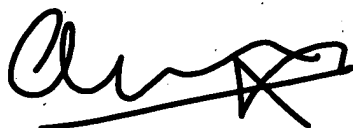
For the year ended 30 June 2022 the Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirement of the Companies Act 2006 with respect to accounting records and 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 on pages 3 to 11 were approved by the board of directors and were signed on its behalf by:



C J Chambers
Director

Date:

18 Dec 2023

The notes on pages 5 to 11 are an integral part of these financial statements.

LCUK GRAND CENTRAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2022

1 General information

LCUK Grand Central Limited (the "Company") is a private company limited by shares and is incorporated in the United Kingdom and registered in England. The address of its registered office is First Floor, Sentinel House, 193-197 Old Marylebone Road, London, England, NW1 5QR.

The principal activities of the Company are to provide cosmetic treatment services, including laser hair removal and cosmetic injections, and the sale of complementary products.

2 Statement of compliance

The individual financial statements of LCUK Grand Central Limited have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") as amended by Section 1A "Small Entities" and the Companies Act 2006 as applicable to small companies.

3 Accounting policies

3.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis, under the historical cost convention 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 consistently throughout the year:

3.2 Going concern

The Company meets its day-to-day working capital requirements through support from the shareholders. After making enquiries of the shareholders, the director has a reasonable expectation that the Company will have adequate resources made available to it to continue in operational existence for a period of no less than 12 months from the date of signing these financial statements. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

3.3 Foreign currency translation

The Company's functional and presentational currency is GBP.

LCUK GRAND CENTRAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2022

3 Accounting policies (continued)

3.4 Turnover

Turnover comprises the fair value of the consideration received or receivable and represents the amount receivable for goods supplied or services rendered, net of returns, discounts and value added taxes.

The Company recognises revenue when (a) the significant risks and rewards of ownership have been transferred to the buyer; (b) the amount of revenue can be measured reliably; (c) it is probable that future economic benefits will flow to the entity and (d) when the specific criteria relating to each of the Company's sales channels have been met, as described below.

i. Sale of services

Turnover from sale of services is recognised as the service is provided to the customer and it is probable that the Company will receive payment.

ii. Sale of goods

Turnover from sale of goods is recognised when the Company sells a product to a customer. The Company sells retail products with the right to return, subject to certain conditions regarding usage and experience is used to estimate and provide for the value of such returns at the time of sale.

3.5 Government grants

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grants will be received.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in profit or loss in the period in which they become receivable.

3.6 Interest payable and similar expenses

Finance costs are charged to the Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instruments.

LCUK GRAND CENTRAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2022

3 Accounting policies (continued)

3.7 Current and deferred taxation

Tax is recognised in the Statement of Income and Retained Earnings, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

i. Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the period or prior periods. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

ii. Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

3.8 Tangible assets

Tangible 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.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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, unless otherwise noted below.

Depreciation is provided on the following basis:

Leasehold property improvements	–	over the life of the lease
Other fixed assets	–	Over 4 - 7 years

LCUK GRAND CENTRAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2022

3 Accounting policies (continued)

3.8 Tangible assets (continued)

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 the Statement of Income and Retained Earnings.

3.9 Stocks

Stocks are stated at the lower of cost and net realisable value on a first in, first out basis. Cost comprises purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

3.10 Financial instruments

i. Financial assets

Basic financial assets, including other debtors and cash at bank and in hand balances, are initially recognised at transaction price.

Such assets are subsequently carried at amortised cost using the effective interest rate method and at the end of each reporting period are assessed for objective evidence of impairment. If objective evidence of impairment is found an impairment loss is recognised in the profit and loss account.

Financial assets are derecognised when either the contractual rights to the cash flows from the asset expire or are settled or substantially all the risks and rewards of ownership of the asset are transferred to another party.

ii. Financial liabilities

Basic financial liabilities, including trade and other creditors, amounts owed to associated undertakings are initially recognised at transaction price.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

iii. Offsetting

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

LCUK GRAND CENTRAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2022

3 Accounting policies (continued)

3.11 Cash at bank and in hand

Cash and cash equivalents includes deposits held with banks and bank overdrafts.

3.12 Finance leases

The Company leases certain property, plant and equipment. Leases of property, plant and equipment, where the Company has substantially all of the risk and rewards of ownership are classified as finance leases. Finance leases are capitalised, at the lease's commencement, at the lower of the fair value of the leased property and the present value of the minimum lease payments.

Each lease payment is allocated between the liability and the finance charges. The corresponding rental obligation, net of finance charges, are included in the 'Creditors: amount falling due after more than one year'. The interest element of the finance cost is charged to the Statement of Income and Retained Earnings over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant and equipment acquired under leases depreciated over the shorter of the useful life of the asset and the lease term.

3.13 Called up share capital

Ordinary shares are classified as equity.

4 Employees

The average monthly number of employees, including directors, during the year was 10 (2021: 7).

5 Tangible assets

	Leasehold property improvements £	Other fixed assets £	Total £
Cost			
At 1 July 2021	308,812	105,914	414,726
Additions	–	162,254	162,254
At 30 June 2022	308,812	268,168	576,980
Accumulated depreciation			
At 1 July 2021	38,498	16,016	54,514
Charge for the year	31,235	38,773	70,008
At 30 June 2022	69,733	54,789	124,522
Net book value			
At 30 June 2022	239,079	213,379	452,458
At 30 June 2021	270,314	89,898	360,212

The net carrying amount of assets held under hire purchase contracts in clinical equipment is £124,764.

LCUK GRAND CENTRAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30 JUNE 2022

6 Stocks

	2022 £	2021 £
Good for resale	27,022	17,991

7 Debtors

	2022 £	2021 £
Due after more than one year		
Other debtors	27,000	–
Due within one year		
Other debtors	12,516	81,941
Prepayments and accrued income	51,861	–
	64,377	81,941

8 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	35,576	48,239
Amounts owed to shareholders	84,000	313,827
Obligations under finance lease and hire purchase contracts (note 10)	56,857	44,157
Other taxation and social security	7,980	14,332
Other creditors	8,793	294,112
Accruals and deferred income	536,741	–
	729,948	714,667

9 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Obligations under finance lease and hire purchase contracts (note 10)	101,428	23,312

10 Hire purchase and finance leases

The future minimum finance lease payments are as follows:

	2022 £	2021 £
In one year or less	56,857	44,157
Between one and five years	101,428	23,312
	158,285	67,469

LCUK GRAND CENTRAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 30 JUNE 2022

10 Operating lease commitments

The Company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

	2022	2021
	£	£
No later than one year	90,000	90,000
Later than one year and no later than five years	360,000	360,000
Later than five years	270,000	315,000
	720,000	765,000

11 Related party transactions

During the year total funding from the shareholder received was £nil, £229,827 repayments were made and therefore the total amounts due to shareholder as at 30 June 2022 were £84,000.