

**PLEASED AS HOLDINGS LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2022**

**PLEASED AS HOLDINGS LIMITED**  
**REGISTERED NUMBER:13419956**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	<b>Note</b>	<b>2022</b> <b>£</b>	<b>2021</b> <b>£</b>
<b>Fixed assets</b>			
Investments	4	<b>4,029,322</b>	4,029,322
		<b>4,029,322</b>	4,029,322
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	<b>2,365,364</b>	1,274,569
Cash at bank	6	<b>613,712</b>	60,484
		<b>2,979,076</b>	1,335,053
Creditors: amounts falling due within one year	7	<b>(4,811,268)</b>	(4,406,899)
<b>Net current liabilities</b>		<b>(1,832,192)</b>	(3,071,846)
<b>Total assets less current liabilities</b>		<b>2,197,130</b>	957,476
<b>Net assets</b>		<b>2,197,130</b>	957,476
<b>Capital and reserves</b>			
Called up share capital	8	<b>7</b>	1
Profit and loss account		<b>2,197,123</b>	957,475
		<b>2,197,130</b>	957,476

**PLEASED AS HOLDINGS LIMITED**  
**REGISTERED NUMBER:13419956**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2022**

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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 profit and loss account 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 by:

**E C Spring**

Director

Date: 22 September 2023

## PLEASED AS HOLDINGS LIMITED

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

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#### 1. General information

Pleased As Holdings Limited is a private company, limited by shares, registered in England and Wales, registration number 13419956. The registered office address is Elsley Court, 20-22 Great Titchfield Street, London, W1W 8BE.

The principal activity of the company is that of artistic creation of products in the perfume and cosmetic sectors.

#### 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 the Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

##### 2.2 Foreign currency translation

###### Functional and presentation currency

The company's functional and presentational currency is pound sterling.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each year end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'administration expenses'. All other foreign exchange gains and losses are presented in profit or loss.

##### 2.3 Taxation

Tax is recognised in profit or loss 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.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

##### 2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

##### 2.5 Debtors

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

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

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**2. Accounting policies (continued)**

**2.6 Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.8 Financial instruments**

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Equity instruments are any contracts that evidence residual interests in the assets of the company after deducting all their liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**3. Employees**

The average monthly number of employees, including directors, during the year was 3 (2021 - 3).

PLEASED AS HOLDINGS LIMITED

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

4. Fixed asset investments

	Investments in subsidiary company £
<b>Cost</b>	
At 1 January 2022	4,029,322
At 31 December 2022	<u>4,029,322</u>

5. Debtors

	2022 £	2021 £
Amounts owed by group companies	2,081,178	1,274,569
Other debtors	284,186	-
	<u>2,365,364</u>	<u>1,274,569</u>

6. Cash

	2022 £	2021 £
Cash at bank	<u>613,712</u>	<u>60,484</u>

7. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	1,232	12,631
Amounts owed to group companies	4,051,599	4,051,550
Corporation tax	712,237	301,218
Other creditors	36,000	35,500
Accruals and deferred income	10,200	6,000
	<u>4,811,268</u>	<u>4,406,899</u>

PLEASED AS HOLDINGS LIMITED

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8. Share capital

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
66,820 (2021 - 1) Ordinary 'A' shares of £0.0001 each	<b>6.68</b>	1.00
3,000 (2021 - 1) Ordinary 'B' shares of £0.0001 each	<b>0.30</b>	-
3,680 (2021 - 1) Ordinary 'C' shares of £0.0001 each	<b>0.37</b>	-
	<b>7.35</b>	1.00

A written resolution was agreed on 11 March 2022 for the company to sub-divide the one ordinary share of £1.00 in the capital of the company, into 10,000 ordinary shares of £0.0001 each. The new ordinary shares were re-designated as A shares in the capital of the company.

On 11 March 2022 the company allotted 56,820 Ordinary A shares at a nominal value of £0.0001 per share.

On the same day, 3,000 Ordinary B shares and another 3,680 Ordinary C shares were allotted at the nominal value of £0.0001 each at par.

The Ordinary A, B and C shares have attached to them full voting, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

9. Transactions with directors

During the year, the director advanced £500 (2021 - £35,500) to the company. As at the year end, the company owed £36,000 (2021 - £35,500) to the director. The loan is interest free, unsecured and repayable on demand.

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.