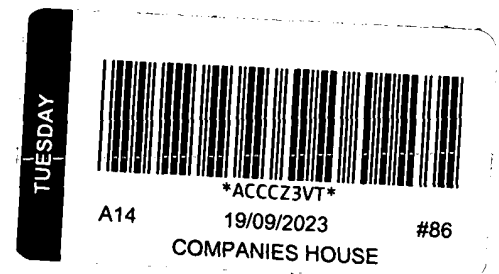


Registered number: 13640255

**GIVE BACK BEAUTY UK LIMITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022**



**Give Back Beauty UK Limited**  
**Financial Statements**  
**For The Year Ended 31 December 2022**

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**Give Back Beauty UK Limited**  
**Balance Sheet**  
**As at 31 December 2022**

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**Directors**

Mr Corrado Brondi  
Mr Ruben De Pra  
Mr Vincenzo Borelli  
Mr Vincenzo Carrara

**Secretary**

P & T Secretaries Limited

**Company Number**

13640255

**Registered Office**

17 Carlisle Street  
First Floor  
London  
W1D 3BU

**Auditors**

Anstey Bond LLP  
1 Charthouse Mews  
London  
EC1M 6BB

**Bankers**

Barclays Bank PLC  
Eagle Court, 25 Circular Road  
Douglas, Isle of Man  
IM1 1AD

**Give Back Beauty UK Limited**  
**Balance Sheet**  
**As at 31 December 2022**

	Notes	31 December 2022		31 December 2021	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible Assets	4		16,018	-	-
Tangible Assets	5		401,379	-	-
			<u>417,397</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Stocks	6	2,325,912		-	-
Debtors	7	4,486,962		10,355	
Cash at bank and in hand		<u>3,639,236</u>		<u>-</u>	
		10,452,110		10,355	
<b>Creditors: Amounts Falling Due Within One Year</b>	8	<u>(10,446,755)</u>		<u>(2,130)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>5,355</u>		<u>8,225</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>422,752</u>		<u>8,225</u>
<b>NET ASSETS</b>			<u>422,752</u>		<u>8,225</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		10,000		10,000
Profit and Loss Account			<u>412,752</u>		<u>(1,775)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>422,752</u>		<u>8,225</u>

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 25 July 2023 and were signed.

On behalf of the board

Mr Ruben De Pra  
Director  
25/07/2023



The notes form part of these financial statements.

**Give Back Beauty UK Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2022**

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**1. General Information**

Give Back Beauty UK Limited is a private company, limited by shares, incorporated in England & Wales, registered number 13640255. The registered office is 17 Carlisle Street, First Floor, London, W1D 3BU.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

**2.2. Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**2.3. Trade and other debtors**

Trade and other debtors that are receivable within one year and do not constitute a financing transaction are recorded at the undiscounted amount expected to be received, net of impairment. Those that are receivable after more than one year or that constitute a financing transaction are recorded initially at fair value less transaction costs and subsequently at amortized cost, net of impairment.

**2.4. Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand.

**2.5. Trade and other creditors**

Trade and other creditors are initially recognized at fair value and thereafter stated at amortized cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

**2.6. Going Concern Disclosure**

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

**2.7. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**2.8. Sale of goods**

Turnover from the sale of goods is recognized when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

**2.9. Rendering of services**

Turnover from the rendering of services is recognized by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognized to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**2.10. Intangible Fixed Assets and Amortization - Other Intangible**

Other intangible assets are £16,960 It is amortized to profit and loss account over its estimated economic life of 3 years.

**2.11. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Renovation and Refurbishment	1 year
Fixtures & Fittings	33.33% SLM
Office Equipment	33.33% SLM

**Give Back Beauty UK Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**2.12. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realizable value after making do allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract-by-contract basis by recording turnover and related costs as contract activity progresses.

**2.13. Foreign Currencies**

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**2.14. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognized on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable timing differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilized. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognized in profit or loss, except when they related to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognized in other comprehensive income or directly in equity respectively.

**3. Average Number of Employees**

Average number of employees during the year was as follows, however it does not include directors as they are not remunerated: 17 (2021: NIL)

**4. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 January 2022	-
Additions	16,960
As at 31 December 2022	<u>16,960</u>
<b>Amortization</b>	
As at 1 January 2022	-
Provided during the period	942
As at 31 December 2022	<u>942</u>
<b>Net Book Value</b>	
As at 31 December 2022	16,018
As at 1 January 2022	<u>-</u>

**Give Back Beauty UK Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**5. Tangible Assets**

	<b>Renovation and Refurbishment</b>	<b>Fixtures &amp; Fittings</b>	<b>Office Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 January 2022	-	-	-	-
Additions	464,204	32,853	26,760	523,817
As at 31 December 2022	464,204	32,853	26,760	523,817
<b>Depreciation</b>				
As at 1 January 2022	-	-	-	-
Provided during the period	107,268	10,951	4,219	122,438
As at 31 December 2022	107,268	10,951	4,219	122,438
<b>Net Book Value</b>				
As at 31 December 2022	356,936	21,902	22,541	401,379
As at 1 January 2022	-	-	-	-

**6. Stocks**

	<b>31 December 2022</b>	<b>31 December 2021</b>
	<b>£</b>	<b>£</b>
Finished goods	2,131,753	-
Good in Transit	194,159	-
	<u>2,325,912</u>	<u>-</u>

**7. Debtors**

	<b>31 December 2022</b>	<b>31 December 2021</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	4,283,982	-
Prepayments and accrued income	130,163	-
VAT receivable	-	355
Amounts owed by group undertakings	72,817	10,000
	<u>4,486,962</u>	<u>10,355</u>

**Give Back Beauty UK Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2022**

**8. Creditors: Amounts Falling Due Within One Year**

	<b>31 December 2022</b>	<b>31 December 2021</b>
	<b>£</b>	<b>£</b>
Trade creditors	829,563	2,130
Corporation tax	2,668	-
Other Creditors	37,147	-
VAT	311,080	-
Accrued expenses	1,254,774	-
Amounts owed to group undertakings	8,011,523	-
	<b>10,446,755</b>	<b>2,130</b>

**9. Share Capital**

	<b>31 December 2022</b>	<b>31 December 2021</b>
Allotted, Called up and fully paid	10,000	10,000

**10. Related Party Transactions**

The Company had balances with related parties that are part of the Group as follows:  
**Group balances at year end**

<b>Company Due to</b>	<b>Company Due from</b>	<b>2022</b>	<b>2021</b>
PFCH Luxe UK Ltd		2,861	-
Give Back Beauty Ltd		189,977	-
Give Back Beauty LLC		3,815,717	-
Th Beauty SA		1,512,064	-
Give Back Beauty Holding Ltd		826,405	-
Th Beauty Srl		608,022	-
PH Beauty GB Ltd		160,000	-
	GBB International LLC	62,817	-
GBB Back Beauty Holding S.p.a		895,510	-
	Give Back Beauty Srl	9,033	10,000

**Group transaction in the period**

<b>Company Due to</b>	<b>Company Due from</b>	<b>Nature</b>	<b>2022</b>	<b>2021</b>
PFCH Luxe UK Ltd		Intercompany trading	2,861	-
Give Back Beauty Ltd		Intercompany trading	189,977	-
Give Back Beauty LLC		Intercompany trading	3,683,169	-
TH Beauty SA		Intercompany trading	1,479,065	-
PH Beauty GB Ltd		Intercompany trading	1,532,577	-



### **11. Post Balance Sheet Events**

As a UK based company, Give Back beauty UK Ltd only started its trading activity in 2022. Therefore, the coronavirus outbreak, as well as the war in Ukraine and its subsequent effects on the global economy such as inflation rate had no significant impact in term of measurable changes on the company activity.

### **12. Disclosure under section 444(5B) of the Companies Act 2006**

The Report of the Auditors was unqualified.

Colin Ellis (Senior Statutory Auditor)  
for and on behalf of Anstey Bond LLP

### **13. Ultimate Controlling Party**

As at the balance sheet date the immediate controlling undertaking is Give Back Beauty S.r.l., a company incorporated in Italy. Copies of the consolidated financial statements 2022 are available from the company secretary. The registered company address is Corso Italia 13, Milan 20122, Italy.

As at the balance sheet date the ultimate controlling undertaking is Give Back Beauty Holding S.p.a., a company incorporated in Italy. Copies of the consolidated financial statements 2022 are available from the company secretary. The registered company address is Corso Italia 13, Milan 20122, Italy.