

**REGISTERED NUMBER: OC371888**

**UR BEAUTY AND MAKE-UP LLP**  
**UNAUDITED FINANCIAL STATEMENTS**  
**22 DECEMBER 2021**



# **UR BEAUTY AND MAKE-UP LLP**

## **FINANCIAL STATEMENTS**

**Year ended 22 December 2021**

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# UR BEAUTY AND MAKE-UP LLP

## STATEMENT OF FINANCIAL POSITION

22 December 2021

	Note	2021 £	2020 £
<b>FIXED ASSETS</b>			
Tangible assets	4	–	517
<b>CURRENT ASSETS</b>			
Debtors	5	1,829	6,894
Cash at bank and in hand		5,933	4,642
		7,762	11,536
<b>CREDITORS: amounts falling due within one year</b>	6	(285,550)	(381,896)
<b>NET CURRENT LIABILITIES</b>		(277,788)	(370,360)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(277,788)	(369,843)
<b>NET LIABILITIES</b>		(277,788)	(369,843)
<b>REPRESENTED BY:</b>			
<b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>			
Members' capital classified as a liability	7	1,196,004	1,220,355
Other amounts	7	–	–
		1,196,004	1,220,355
<b>MEMBERS' OTHER INTERESTS</b>			
Members' capital classified as equity		123,699	123,699
Other reserves		(1,597,491)	(1,713,897)
		(277,788)	(369,843)
<b>TOTAL MEMBERS' INTERESTS</b>			
Loans and other debts due to members	7	1,196,004	1,220,355
Members' other interests		(1,473,792)	(1,590,198)
		(277,788)	(369,843)

These financial statements have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006 (as applied to LLPs), the statement of comprehensive income has not been delivered.

For the year ending 22 December 2021 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small LLPs.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to LLPs) with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

**The notes on pages 3 to 6 form part of these financial statements.**

# **UR BEAUTY AND MAKE-UP LLP**

## **STATEMENT OF FINANCIAL POSITION *(continued)***

**22 December 2021**

These financial statements were approved by the members and authorised for issue on 20/12/22,  
and are signed on their behalf by:



**Mr G C Hammer**  
**Designated Member**

**Registered number: OC371888**

**The notes on pages 3 to 6 form part of these financial statements.**

# **UR BEAUTY AND MAKE-UP LLP**

## **NOTES TO THE FINANCIAL STATEMENTS**

**Year ended 22 December 2021**

### **1. GENERAL INFORMATION**

The LLP is registered in England and Wales.

The address of the registered office is 18-19 Long Lane, London, EC1A 9PL.

### **2. STATEMENT OF COMPLIANCE**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships' issued in December 2018 (SORP 2018).

### **3. ACCOUNTING POLICIES**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

The partnership has net liabilities at the year end of £277,788 (2020 - £369,843). Consequently, the members have considered whether preparing the financial statements on a going concern basis is appropriate.

The partnership has been able to continue trading due to financial support from related companies and the ultimate controlling party. The members expect support from the ultimate controlling party to continue and believe that the partnership has sufficient financial resources to pay its debts as they fall due, enabling the partnership to trade profitably in the future.

As such the members consider it appropriate to prepare the financial statements on a going concern basis.

#### **Members' participation rights**

Members' participation rights are the rights of a member against the LLP that arise under the members' agreement (for example, in respect of amounts subscribed or otherwise contributed, remuneration and profits).

Members' participation rights in the earnings or assets of the LLP are analysed between those that are, from the LLP's perspective, either a financial liability or equity, in accordance with Section 22 of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liability Partnerships'. A member's participation right results in a liability unless the right to any payment is discretionary on the part of the LLP.

Amounts subscribed or otherwise contributed by members, for example members' capital, are classed as equity if the LLP has an unconditional right to refuse payment to members. If the LLP does not have such an unconditional right, such amounts are classified as liabilities.

# **UR BEAUTY AND MAKE-UP LLP**

## **NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**Year ended 22 December 2021**

### **3. ACCOUNTING POLICIES *(continued)***

#### **Members' participation rights *(continued)***

Where profits are automatically divided as they arise, so the LLP does not have an unconditional right to refuse payment, the amounts arising that are due to members are in the nature of liabilities. They are therefore treated as an expense in the statement of comprehensive income in the relevant year. To the extent that they remain unpaid at the year end, they are shown as liabilities in the statement of financial position.

Conversely, where profits are divided only after a decision by the LLP or its representative, so that the LLP has an unconditional right to refuse payment, such profits are classed as an appropriation of equity rather than as an expense. They are therefore shown as a residual amount available for discretionary division among members in the statement of comprehensive income and are equity appropriations in the statement of financial position.

Other amounts applied to members, for example remuneration paid under an employment contract and interest on capital balances, are treated in the same way as all other divisions of profits, as described above, according to whether the LLP has, in each case, an unconditional right to refuse payment.

All amounts due to members that are classified as liabilities are presented in the statement of financial position within 'Loans and other debts due to members' and are charged to the statement of comprehensive income within 'Members' remuneration charged as an expense'. Amounts due to members that are classified as equity are shown in the statement of financial position within 'Members' other interests'.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment - 33% straight line

#### **Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

## **UR BEAUTY AND MAKE-UP LLP**

### **NOTES TO THE FINANCIAL STATEMENTS *(continued)***

**Year ended 22 December 2021**

#### **3. ACCOUNTING POLICIES *(continued)***

##### **Impairment of fixed assets *(continued)***

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the LLP are assigned to those units.

##### **Financial instruments**

A financial asset or a financial liability is recognised only when the LLP becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

# UR BEAUTY AND MAKE-UP LLP

## NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 22 December 2021

### 4. TANGIBLE ASSETS

	Leasehold property improvements £	Fixtures, fittings & equipment £	Total £
<b>Cost</b>			
At 23 December 2020 and 22 December 2021	<u>38,850</u>	<u>109,679</u>	<u>148,529</u>
<b>Depreciation</b>			
At 23 December 2020	38,333	109,679	148,012
Charge for the year	517	–	517
<b>At 22 December 2021</b>	<u>38,850</u>	<u>109,679</u>	<u>148,529</u>
<b>Carrying amount</b>			
At 22 December 2021	<u>–</u>	<u>–</u>	<u>–</u>
At 22 December 2020	<u>517</u>	<u>–</u>	<u>517</u>

### 5. DEBTORS

	2021 £	2020 £
Trade debtors	1,829	1,829
Other debtors	–	5,065
	<u>1,829</u>	<u>6,894</u>

### 6. CREDITORS: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	18	9
Trade creditors	13,108	22,385
Other creditors	272,424	359,502
	<u>285,550</u>	<u>381,896</u>

### 7. LOANS AND OTHER DEBTS DUE TO MEMBERS

	2021 £	2020 £
Other amounts	<u>1,016,004</u>	<u>1,040,355</u>