

COMPANY REGISTRATION NUMBER: 05183092

**Glow Beauty Limited**

**Filleted Unaudited Financial Statements**

**31 December 2022**

# Glow Beauty Limited

## Statement of Financial Position

31 December 2022

		31 Dec 22		30 Nov 21
	Note	£	£	£
<b>Fixed Assets</b>				
Intangible assets	5	5,750		9,000
Tangible assets	6	103,245		70,795
		-----		-----
		108,995		79,795
<b>Current Assets</b>				
Stocks		16,100		25,000
Debtors	7	134,040		125,277
Cash at bank and in hand		50,513		23,715
		-----		-----
		200,653		173,992
<b>Creditors: amounts falling due within one year</b>	8	256,577		186,681
		-----		-----
<b>Net Current Liabilities</b>			55,924	12,689
			-----	-----
<b>Total Assets Less Current Liabilities</b>			53,071	67,106
<b>Creditors: amounts falling due after more than one year</b>	9		24,971	35,219
			-----	-----
<b>Net Assets</b>			28,100	31,887
			-----	-----
<b>Capital and Reserves</b>				
Called up share capital	10	100		100
Profit and loss account		28,000		31,787
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<b>Shareholders Funds</b>		28,100		31,887
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' 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, the statement of income and retained earnings has not been delivered.

For the period ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **Glow Beauty Limited**

## **Statement of Financial Position** *(continued)*

**31 December 2022**

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These financial statements were approved by the board of directors and authorised for issue on 31 October 2023 ,  
and are signed on behalf of the board by:

Mr K P Shoemark

Director

Company registration number: 05183092

# Glow Beauty Limited

## Notes to the Financial Statements

### Period from 1 December 2021 to 31 December 2022

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#### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is First Floor, Pembroke House, Ellice Way, Wrexham Technology Park, Wrexham, LL13 7YT.

#### 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'.

#### 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.

##### Revenue Recognition

The turnover shown in the accounts represents the value of services delivered during the year, exclusive of Value Added Tax.

##### Income Tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	5% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

### **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:

Long leasehold property	-	Over 10 years
Fixtures and fittings	-	15% reducing balance
Equipment	-	20% reducing balance

### **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. 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 company are assigned to those units.

## Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

## Financial Instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

## 4. Employee numbers

The average number of persons employed by the company during the period amounted to 28 (2021: 24 ).

## 5. Intangible assets

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
<b>At 1 December 2021 and 31 December 2022</b>	60,000
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<b>Amortisation</b>	
At 1 December 2021	51,000
Charge for the period	3,250
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<b>At 31 December 2022</b>	54,250
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<b>Carrying amount</b>	
<b>At 31 December 2022</b>	5,750
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At 30 November 2021	9,000
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## 6. Tangible assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>				
At 1 December 2021	46,270	96,520	48,315	191,105
Additions	20,883	25,806	3,736	50,425
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<b>At 31 December 2022</b>	<b>67,153</b>	<b>122,326</b>	<b>52,051</b>	<b>241,530</b>
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<b>Depreciation</b>				
At 1 December 2021	4,627	85,100	30,583	120,310
Charge for the period	7,275	6,049	4,651	17,975
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<b>At 31 December 2022</b>	<b>11,902</b>	<b>91,149</b>	<b>35,234</b>	<b>138,285</b>
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<b>Carrying amount</b>				
<b>At 31 December 2022</b>	<b>55,251</b>	<b>31,177</b>	<b>16,817</b>	<b>103,245</b>
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At 30 November 2021	41,643	11,420	17,732	70,795
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## 7. Debtors

	<b>31 Dec 22</b>	30 Nov 21
	£	£
Other debtors	134,040	125,277
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## 8. Creditors: amounts falling due within one year

	<b>31 Dec 22</b>	30 Nov 21
	£	£
Bank loans and overdrafts	9,870	10,063
Trade creditors	27,376	23,787
Corporation tax	53,501	46,978
Social security and other taxes	119,597	95,917
Other creditors	46,233	9,936
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	<b>256,577</b>	<b>186,681</b>
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## 9. Creditors: amounts falling due after more than one year

	<b>31 Dec 22</b>	30 Nov 21
	£	£
Bank loans and overdrafts	24,971	35,219
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## 10. Called up share capital

### Issued, called up and fully paid

	<b>31 Dec 22</b>		<b>30 Nov 21</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £ 1 each	100	100	100	100
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## 11. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

### 31 Dec 22

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr K P Shoemark	53,954	108,632	( 106,332)	56,254
Mrs S J Shoemark	53,954	108,632	( 106,333)	56,253
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	107,908	217,264	( 212,665)	112,507
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### 30 Nov 21

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mr K P Shoemark	39,540	87,873	( 73,460)	53,953
Mrs S J Shoemark	39,540	87,874	( 73,459)	53,955
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	79,080	175,747	( 146,919)	107,908
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Interest is charged annually on the 5th April at H M Revenue and Customs official rate. The loan is unsecured and repayable on demand.

## 12. Related party transactions

The company was under the control of the directors, Mr K.P. and Mrs S.J. Shoemark, throughout the current year.

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.