

Unaudited Financial Statements
for the Year Ended 31 December 2022
for
Cosmetic Courses Limited

**Contents of the Financial Statements
for the Year Ended 31 December 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	7

Cosmetic Courses Limited
Company Information
for the Year Ended 31 December 2022

DIRECTORS:

A Richards
Mrs H Richards
C J P Savin

REGISTERED OFFICE:

Unit 3, Regent Park
Princes Estates
Princes Risborough
Buckinghamshire
HP27 9LE

REGISTERED NUMBER:

08510573 (England and Wales)

ACCOUNTANTS:

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

Cosmetic Courses Limited (Registered number: 08510573)

**Balance Sheet
31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Intangible assets	4		189,000		208,352
Tangible assets	5		<u>60,102</u>		<u>105,618</u>
			249,102		313,970
CURRENT ASSETS					
Stocks	6	93,079		50,990	
Debtors	7	1,413,182		1,429,027	
Cash at bank		<u>77,487</u>		<u>36,130</u>	
		1,583,748		1,516,147	
CREDITORS					
Amounts falling due within one year	8	<u>581,981</u>		<u>650,224</u>	
NET CURRENT ASSETS			<u>1,001,767</u>		<u>865,923</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,250,869		1,179,893
CREDITORS					
Amounts falling due after more than one year	9		<u>150,327</u>		<u>204,873</u>
NET ASSETS			<u>1,100,542</u>		<u>975,020</u>
CAPITAL AND RESERVES					
Called up share capital			1,028		1,028
Share premium			47,471		47,471
Retained earnings			<u>1,052,043</u>		<u>926,521</u>
			<u>1,100,542</u>		<u>975,020</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

Balance Sheet - continued
31 December 2022

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 26 June 2023 and were signed on its behalf by:

C J P Savin - Director

**Notes to the Financial Statements
for the Year Ended 31 December 2022**

1. STATUTORY INFORMATION

Cosmetic Courses Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Turnover

Turnover represents the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2022**

2. ACCOUNTING POLICIES - continued**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 25 (2021 - 25) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Computer software £	Totals £
COST			
At 1 January 2022			
and 31 December 2022	<u>360,000</u>	<u>8,750</u>	<u>368,750</u>
AMORTISATION			
At 1 January 2022	153,000	7,398	160,398
Amortisation for year	<u>18,000</u>	<u>1,352</u>	<u>19,352</u>
At 31 December 2022	<u>171,000</u>	<u>8,750</u>	<u>179,750</u>
NET BOOK VALUE			
At 31 December 2022	<u>189,000</u>	-	<u>189,000</u>
At 31 December 2021	<u>207,000</u>	<u>1,352</u>	<u>208,352</u>

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 January 2022	62,607	141,904	51,640	133,479	389,630
Additions	<u>3,760</u>	-	-	<u>4,422</u>	<u>8,182</u>
At 31 December 2022	<u>66,367</u>	<u>141,904</u>	<u>51,640</u>	<u>137,901</u>	<u>397,812</u>
DEPRECIATION					
At 1 January 2022	43,539	102,535	22,746	115,192	284,012
Charge for year	<u>15,824</u>	<u>18,487</u>	<u>7,224</u>	<u>12,163</u>	<u>53,698</u>
At 31 December 2022	<u>59,363</u>	<u>121,022</u>	<u>29,970</u>	<u>127,355</u>	<u>337,710</u>
NET BOOK VALUE					
At 31 December 2022	<u>7,004</u>	<u>20,882</u>	<u>21,670</u>	<u>10,546</u>	<u>60,102</u>
At 31 December 2021	<u>19,068</u>	<u>39,369</u>	<u>28,894</u>	<u>18,287</u>	<u>105,618</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2022

6.	STOCKS	31.12.22	31.12.21
		£	£
	Stocks	<u>93,079</u>	<u>50,990</u>
7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
		£	£
	Trade debtors	1,327,950	1,283,630
	Other debtors	<u>85,232</u>	<u>145,397</u>
		<u>1,413,182</u>	<u>1,429,027</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.22	31.12.21
		£	£
	Bank loans and overdrafts	108,148	65,347
	Hire purchase contracts	4,549	4,560
	Trade creditors	137,157	230,568
	Taxation and social security	130,140	103,479
	Other creditors	<u>201,987</u>	<u>246,270</u>
		<u>581,981</u>	<u>650,224</u>
9.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.12.22	31.12.21
		£	£
	Bank loans	125,000	175,000
	Hire purchase contracts	<u>25,327</u>	<u>29,873</u>
		<u>150,327</u>	<u>204,873</u>

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Cosmetic Courses Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Cosmetic Courses Limited for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Cosmetic Courses Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Cosmetic Courses Limited and state those matters that we have agreed to state to the Board of Directors of Cosmetic Courses Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Cosmetic Courses Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Cosmetic Courses Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Cosmetic Courses Limited. You consider that Cosmetic Courses Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Cosmetic Courses Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Mudd Partners LLP
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

26 June 2023

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.