

**FFS BEAUTY LTD**

**Financial Statements for the Period 1 May 2020 to 31 December 2020**

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for the Period 1 May 2020 to 31 December 2020**

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**FFS BEAUTY LTD**

**Company Information**  
**for the Period 1 May 2020 to 31 December 2020**

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**DIRECTORS:**

D McManus  
Mrs E C Needham

**REGISTERED OFFICE:**

Unit 8 Heritage Park  
Hayes Way  
Staffordshire  
WS11 7LT

**REGISTERED NUMBER:**

09390238 (England and Wales)

**AUDITORS:**

Haslehursts Limited  
Statutory Auditor  
88 Hill Village Road  
Sutton Coldfield  
West Midlands  
B75 5BE

**Balance Sheet**  
**31 December 2020**

	Notes	2020 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	5	60,147	48,245
Tangible assets	6	70,301	22,765
		<u>130,448</u>	<u>71,010</u>
<b>CURRENT ASSETS</b>			
Stocks		360,253	162,903
Debtors	7	601,607	488,665
Cash at bank and in hand		34,226	300,936
		<u>996,086</u>	<u>952,504</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>(577,434)</u>	<u>(660,735)</u>
<b>NET CURRENT ASSETS</b>		<u>418,652</u>	<u>291,769</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		549,100	362,779
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	<u>(5,967)</u>	<u>-</u>
<b>NET ASSETS</b>		<u>543,133</u>	<u>362,779</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	180	173
Share premium	12	1,718,902	1,468,909
Retained earnings	12	<u>(1,175,949)</u>	<u>(1,106,303)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>543,133</u>	<u>362,779</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 14 September 2021 and were signed on its behalf by:

Mrs E C Needham - Director

**Notes to the Financial Statements  
for the Period 1 May 2020 to 31 December 2020**

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**1. STATUTORY INFORMATION**

FFS Beauty Ltd 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. STATEMENT OF COMPLIANCE**

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.

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared under the historical cost convention.

**Going Concern**

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**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.

Patents and licences are being amortised evenly over their estimated useful life of five years.

Website Development is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

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

Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost
Computer equipment	- 33% on cost

The company has adopted a de-minimis rule not to capitalise any fixed assets where the net cost is less than £300.

**Government grants**

Government grants have been recognised under the accruals model. Government grants relating to revenue expenditure are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

**Stocks**

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

**Notes to the Financial Statements - continued**  
**for the Period 1 May 2020 to 31 December 2020**

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**3. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the period 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 period 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.

**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.

**Share based payments**

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the Statement of comprehensive income over the vesting period. Non market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of share options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the Company keeping the scheme open or employee maintaining any contributions into the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to Statement of comprehensive income over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the Statement of comprehensive income is charged with fair value of goods and services received.

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 37 (2020 - 24) .

Notes to the Financial Statements - continued  
for the Period 1 May 2020 to 31 December 2020

## 5. INTANGIBLE FIXED ASSETS

	Patents and licences £	Website Development £	Totals £
<b>COST</b>			
At 1 May 2020	14,350	46,378	60,728
Additions	3,220	18,690	21,910
At 31 December 2020	<u>17,570</u>	<u>65,068</u>	<u>82,638</u>
<b>AMORTISATION</b>			
At 1 May 2020	6,749	5,734	12,483
Amortisation for period	2,328	7,680	10,008
At 31 December 2020	<u>9,077</u>	<u>13,414</u>	<u>22,491</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>8,493</u>	<u>51,654</u>	<u>60,147</u>
At 30 April 2020	<u>7,601</u>	<u>40,644</u>	<u>48,245</u>

## 6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2020	76,790	9,753	21,292	107,835
Additions	31,904	21,199	12,325	65,428
Disposals	(7,806)	-	(99)	(7,905)
At 31 December 2020	<u>100,888</u>	<u>30,952</u>	<u>33,518</u>	<u>165,358</u>
<b>DEPRECIATION</b>				
At 1 May 2020	65,178	4,809	15,083	85,070
Charge for period	5,678	5,331	5,083	16,092
Eliminated on disposal	(6,006)	-	(99)	(6,105)
At 31 December 2020	<u>64,850</u>	<u>10,140</u>	<u>20,067</u>	<u>95,057</u>
<b>NET BOOK VALUE</b>				
At 31 December 2020	<u>36,038</u>	<u>20,812</u>	<u>13,451</u>	<u>70,301</u>
At 30 April 2020	<u>11,612</u>	<u>4,944</u>	<u>6,209</u>	<u>22,765</u>

## 7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2020 £
Trade debtors	187,476	96,541
Other debtors	414,131	392,124
	<u>601,607</u>	<u>488,665</u>

Notes to the Financial Statements - continued  
for the Period 1 May 2020 to 31 December 2020

## 8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2020 £
Trade creditors	322,432	257,659
Taxation and social security	177,018	80,145
Other creditors	77,984	322,931
	<u>577,434</u>	<u>660,735</u>

## 9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2020 £
Other creditors	<u>5,967</u>	<u>-</u>

## 10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2020 £
Within one year	15,700	15,700
Between one and five years	47,100	58,875
	<u>62,800</u>	<u>74,575</u>

## 11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020 £	2020 £
125,819	Ordinary shares	£0.001	133	126
46,989	A1 Preferred shares	£0.001	47	47
			<u>180</u>	<u>173</u>

## 12. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 May 2020	(1,106,303)	1,468,909	362,606
Deficit for the period	(69,646)		(69,646)
Cash share issue	-	249,993	249,993
At 31 December 2020	<u>(1,175,949)</u>	<u>1,718,902</u>	<u>542,953</u>



**13. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Stuart Penfold (Senior Statutory Auditor)  
for and on behalf of Haslehursts Limited

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.