

Company Registration No. 03095876 (England and Wales)

**HEAVEN HEALTH & BEAUTY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR**

HEAVEN HEALTH & BEAUTY LIMITED

COMPANY INFORMATION

Director	Ms D Mitchell
Company number	03095876
Registered office	13A Market Place Shifnal Shropshire England TF11 9AU
Accountants	Baldwins (Telford) Limited Bank House 66 High Street Dawley Telford TF4 2HD

HEAVEN HEALTH & BEAUTY LIMITED

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HEAVEN HEALTH & BEAUTY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	3		197,256		177,023
Tangible assets	4		198,579		253,907
Investments	5		23,995		8,581
			<u>419,830</u>		<u>439,511</u>
Current assets					
Stocks		80,000		90,000	
Debtors	6	90,941		98,523	
Cash at bank and in hand		114,051		90,588	
		<u>284,992</u>		<u>279,111</u>	
Creditors: amounts falling due within one year	7	(375,578)		(402,120)	
Net current liabilities			(90,586)		(123,009)
Total assets less current liabilities			329,244		316,502
Creditors: amounts falling due after more than one year	8		(38,621)		(38,044)
Provisions for liabilities			(20,098)		(27,716)
Net assets			<u>270,525</u>		<u>250,742</u>
Capital and reserves					
Called up share capital	9	10,000		10,000	
Fair value reserve	10	4,285		2,870	
Profit and loss reserves		256,240		237,872	
Total equity			<u>270,525</u>		<u>250,742</u>

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

HEAVEN HEALTH & BEAUTY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2017

The financial statements were approved and signed by the director and authorised for issue on 29 November 2017

Ms D Mitchell

Director

Company Registration No. 03095876

HEAVEN HEALTH & BEAUTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Heaven Health & Beauty Limited is a private company limited by shares incorporated in England and Wales. The registered office is 13A Market Place, Shifnal, Shropshire, England, TF11 9AU. The registered number is 03095876.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

1.3 Intangible fixed assets other than goodwill

Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Leasehold	- 10% on cost
Fixtures, fittings & equipment	- 25% on reducing balance
Computer equipment	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

HEAVEN HEALTH & BEAUTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Fixed asset investments

Investments in shares are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit or loss. Transaction costs are expensed to profit or loss as incurred.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HEAVEN HEALTH & BEAUTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

HEAVEN HEALTH & BEAUTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to the profit and loss account so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 25 (2016 - 25).

HEAVEN HEALTH & BEAUTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

3 Intangible fixed assets

	Other £
Cost	
At 1 April 2016	248,943
Additions	49,076
	<u>298,019</u>
At 31 March 2017	<u>298,019</u>
Amortisation and impairment	
At 1 April 2016	71,920
Amortisation charged for the year	28,843
	<u>100,763</u>
At 31 March 2017	<u>100,763</u>
Carrying amount	
At 31 March 2017	197,256
	<u><u>197,256</u></u>
At 31 March 2016	<u><u>177,023</u></u>

4 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 April 2016	176,692	357,681	534,373
Additions	-	4,377	4,377
Disposals	-	(8,075)	(8,075)
	<u>176,692</u>	<u>353,983</u>	<u>530,675</u>
At 31 March 2017	<u>176,692</u>	<u>353,983</u>	<u>530,675</u>
Depreciation and impairment			
At 1 April 2016	70,387	210,077	280,464
Depreciation charged in the year	17,089	36,562	53,651
Eliminated in respect of disposals	-	(2,019)	(2,019)
	<u>87,476</u>	<u>244,620</u>	<u>332,096</u>
At 31 March 2017	<u>87,476</u>	<u>244,620</u>	<u>332,096</u>
Carrying amount			
At 31 March 2017	89,216	109,363	198,579
	<u><u>89,216</u></u>	<u><u>109,363</u></u>	<u><u>198,579</u></u>
At 31 March 2016	106,304	147,603	253,907
	<u><u>106,304</u></u>	<u><u>147,603</u></u>	<u><u>253,907</u></u>

Net obligations under finance lease and hire purchase contracts are secured by fixed charges on the assets concerned.

HEAVEN HEALTH & BEAUTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

5 Fixed asset investments

	2017 £	2016 £
Investments	23,995	8,581

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 April 2016	8,581
Additions	23,380
Valuation changes	2,034
Disposals	(10,000)
At 31 March 2017	23,995
Carrying amount	
At 31 March 2017	23,995
At 31 March 2016	8,581

6 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Trade debtors	50,139	50,354
Other debtors	34,282	45,859
Prepayments and accrued income	6,520	2,310
	90,941	98,523

HEAVEN HEALTH & BEAUTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

7 Creditors: amounts falling due within one year

	Notes	2017 £	2016 £
Bank loans and overdrafts		6,120	5,763
Obligations under finance leases		12,282	37,624
Trade creditors		200,181	209,005
Corporation tax		10,246	56,820
Other taxation and social security		18,918	12,184
Other creditors		57,468	82
Accruals and deferred income		70,363	80,642
		<u>375,578</u>	<u>402,120</u>

8 Creditors: amounts falling due after more than one year

		2017 £	2016 £
Bank loans and overdrafts		28,714	35,096
Other creditors		9,907	2,948
		<u>38,621</u>	<u>38,044</u>

Amounts included above which fall due after five years are as follows:

Payable by instalments	4,234	12,045
	<u>4,234</u>	<u>12,045</u>

The long-term loans are secured by fixed charges over a property owned by the director.

9 Called up share capital

	2017 £	2016 £
Ordinary share capital		
Issued and fully paid		
9,998 Ordinary of £1 each	9,998	9,998
10 Ordinary A of 10p each	1	1
10 Ordinary B of 10p each	1	1
	<u>10,000</u>	<u>10,000</u>

HEAVEN HEALTH & BEAUTY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2017

10 Fair value reserve

	2017 £	2016 £
At beginning of year	2,870	3,878
Transfer to retained earnings	-	1,310
Fair value adjustment to investments	1,415	(2,318)
At end of year	<u>4,285</u>	<u>2,870</u>

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2017 £	2016 £
117,103	83,336

12 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts advanced £	Interest charged £	Amounts repaid £	Closing balance £
	3.00	(82)	50,391	387	(21,224)	29,472
		<u>(82)</u>	<u>50,391</u>	<u>387</u>	<u>(21,224)</u>	<u>29,472</u>

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.