

REGISTERED NUMBER: 08496541 (England and Wales)

SUBLYME COSMETICS LIMITED

Unaudited Financial Statements

for the Year Ended 31 December 2021

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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SUBLYME COSMETICS LIMITED
Company Information
FOR THE YEAR ENDED 31 DECEMBER 2021

DIRECTORS:

I M Bapu
H Patel

REGISTERED OFFICE:

Parkside House
167 Chorley New Road
Bolton
Lancashire
BL1 4RA

REGISTERED NUMBER:

08496541 (England and Wales)

ACCOUNTANTS:

SCCA Limited T/a Stafford & Co
Chartered Accountants
3 The Studios
320 Chorley Old Road
Bolton
Lancashire
BL1 4JU

SUBLYME COSMETICS LIMITED (REGISTERED NUMBER: 08496541)**Balance Sheet
31 DECEMBER 2021**

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		211		985
CURRENT ASSETS					
Stocks		-		24,064	
Debtors	5	113,742		44,157	
Cash at bank		<u>156,873</u>		<u>164,176</u>	
		270,615		232,397	
CREDITORS					
Amounts falling due within one year	6	<u>117,619</u>		<u>99,555</u>	
NET CURRENT ASSETS			<u>152,996</u>		<u>132,842</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>153,207</u>		<u>133,827</u>
CAPITAL AND RESERVES					
Called up share capital			80		80
Capital redemption reserve			20		20
Retained earnings			<u>153,107</u>		<u>133,727</u>
			<u>153,207</u>		<u>133,827</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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 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 29 September 2022 and were signed on its behalf by:

I M Bapu - Director

The notes form part of these financial statements

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

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

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 etc - Straight line over 5 years

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 tax 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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2020 - 2) .

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2021 and 31 December 2021	<u>9,606</u>
DEPRECIATION	
At 1 January 2021	8,621
Charge for year	<u>774</u>
At 31 December 2021	<u>9,395</u>
NET BOOK VALUE	
At 31 December 2021	<u>211</u>
At 31 December 2020	<u>985</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	45,642	44,157
Other debtors	<u>68,100</u>	<u>-</u>
	<u>113,742</u>	<u>44,157</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	45,218	28,555
Amounts owed to group undertakings	56,016	49,500
Taxation and social security	15,085	14,036
Other creditors	<u>1,300</u>	<u>7,464</u>
	<u>117,619</u>	<u>99,555</u>

7. SECURED DEBTS

During the year, Sublyme Cosmetics Limited had an outstanding charge with National Westminster Bank PLC created on 23 August 2013.

8. RELATED PARTY DISCLOSURES

During the year, Saraco Industries Limited, a related company, repaid a loan to Sublyme Cosmetics Ltd. At 31 December 2021, Saraco Industries Limited owed £17,516 (2020: £15,000) This amount is included in other debtors.

During the year, the company repaid a loan to Dexter & Waddle Ltd, a related company. At 31 December 2021, Dexter and Waddle Ltd owed the company £38,500 (2020: £34,500). This amount is included in other creditors.

9. ULTIMATE CONTROLLING PARTY

The company is controlled by the director and shareholder Mr. I Bapu.

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.