

Financial Statements for the Year Ended 30 December 2022

for

Cosmesurge Ltd

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for the Year Ended 30 December 2022

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DIRECTORS: Mr W Achi
Mr O Khaled

SECRETARY: Ms L A O'Connor

REGISTERED OFFICE: 51 Harley Street
London
England
W1G 8QQ

REGISTERED NUMBER: 04737976 (England and Wales)

Balance Sheet
30 December 2022

	Notes	30.12.22 £'000	£'000	30.12.21 £'000	£'000
FIXED ASSETS					
Tangible assets	4		5,083		5,144
CURRENT ASSETS					
Stocks		-		24	
Debtors	5	26		78	
Cash at bank		<u>44</u>		<u>130</u>	
		70		232	
CREDITORS					
Amounts falling due within one year	6	<u>387</u>		<u>243</u>	
NET CURRENT LIABILITIES			<u>(317)</u>		<u>(11)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,766		5,133
CREDITORS					
Amounts falling due after more than one year	7		7,702		7,853
NET LIABILITIES			<u>(2,936)</u>		<u>(2,720)</u>
CAPITAL AND RESERVES					
Called up share capital			-		-
Retained earnings	8		<u>(2,936)</u>		<u>(2,720)</u>
SHAREHOLDERS' FUNDS			<u>(2,936)</u>		<u>(2,720)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 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.

Balance Sheet - continued
30 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 21 December 2023 and were signed on its behalf by:

Mr O Khaled - Director

Mr W Achi - Director

Notes to the Financial Statements
for the Year Ended 30 December 2022

1. **STATUTORY INFORMATION**

Cosmesurge 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. **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.

Stocks

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

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Going concern

The Company incurred a loss of £141319.84 during the year ended 31 Dec 20201.

However ,the directors are of the opinion that the entity will be able to generate revenues and become financially stable,till that time related parties will continue to support the company.

Accordingly ,the unaudited financial statements are prepared on a going concern basis.

Depreciation

Depreciation is charged so as to write off the cost of assets over their estimated useful lives as follows :

Assets Class Depreciation method and rate

Long leasehold land and buildings Long leasehold land and buildings are not depreciated.Leasehold improvements are depreciated over 12 years on straight line basis.

Other Fixtures & fittings,plant & equipment 25% written down value and computer equipment

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits ,and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £'000	Plant and machinery etc £'000	Totals £'000
COST			
At 31 December 2021 and 30 December 2022	<u>5,102</u>	<u>869</u>	<u>5,971</u>
DEPRECIATION			
At 31 December 2021	158	669	827
Charge for year	<u>11</u>	<u>50</u>	<u>61</u>
At 30 December 2022	<u>169</u>	<u>719</u>	<u>888</u>
NET BOOK VALUE			
At 30 December 2022	<u>4,933</u>	<u>150</u>	<u>5,083</u>
At 30 December 2021	<u>4,944</u>	<u>200</u>	<u>5,144</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.12.22 £'000	30.12.21 £'000
Trade debtors	28	12
Prepayment of Rent	(7)	(38)
Prepayment of Supplier	5	5
VAT	-	99
	<u>26</u>	<u>78</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.12.22 £'000	30.12.21 £'000
Bank loans and overdrafts	14	14
Trade creditors	341	212
Wages	2	2
Social security and other taxes	15	15
Accruals and deferred income	8	-
Accrued expenses	<u>7</u>	<u>-</u>
	<u>387</u>	<u>243</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.12.22 £'000	30.12.21 £'000
Due to related party	<u>7,702</u>	<u>7,853</u>

Notes to the Financial Statements - continued
for the Year Ended 30 December 2022

8. **RESERVES**

Retained
earnings
£'000

At 31 December 2021
Deficit for the year
At 30 December 2022

(2,720)
(216)
(2,936)

9. **SHARE CAPITAL**

Ordinary shares are classified as equity .Equity instruments are measured at the fair value of the cash or other resources received or receivable ,net of the direct costs of issuing the equity instruments .