

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2014

for

Cult Beauty Limited

**Cult Beauty Limited (Registered
number: 06195011)**

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Accounts
for the Year Ended 31 May
2014**

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**Cult Beauty
Limited**

**Company
Information
for the Year Ended 31 May
2014**

DIRECTORS:

Ms J DeLuca
Ms A Inge
M J Salmon
M Quinn-Newall

SECRETARY:

M J Bowe

REGISTERED OFFICE:

St Lawrence Lodge
37 Chamberlain Street
Wells
Somerset
BA5 2PQ

REGISTERED NUMBER: 06195011 (England and Wales)

ACCOUNTANTS:

Probusiness Ltd
St Lawrence Lodge
37 Chamberlain Street
Wells
Somerset
BA5 2PQ

**Cult Beauty Limited (Registered
number: 06195011)**

**Abbreviated Balance
Sheet
31 May
2014**

	Notes	31.5.14 £	£	31.5.13 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>196,317</u>		<u>151,740</u>
			196,317		151,740
CURRENT ASSETS					
Stocks		311,775		192,539	
Debtors		8,748		16,270	
Cash at bank		<u>109,646</u>		<u>150,806</u>	
		430,169		359,615	
CREDITORS					
Amounts falling due within one year		<u>582,001</u>		<u>316,483</u>	
NET CURRENT (LIABILITIES)/ASSETS			(151,832)		<u>43,132</u>
TOTAL ASSETS LESS					
CURRENT					
LIABILITIES			<u>44,485</u>		<u>194,872</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,592		1,592
Share premium			912,579		912,579
Profit and loss account			<u>(869,686)</u>		<u>(719,299)</u>
SHAREHOLDERS' FUNDS			<u>44,485</u>		<u>194,872</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (a) 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.
- (b)

The notes form part of these abbreviated accounts

**Cult Beauty Limited (Registered
number: 06195011)**

**Abbreviated Balance Sheet -
continued
31 May
2014**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 25 February 2015 and were signed on its behalf by:

M J Salmon - Director

**Cult Beauty Limited (Registered
number: 06195011)**

**Notes to the Abbreviated
Accounts
for the Year Ended 31 May
2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods before customer discounts.

Intangible fixed assets

The cost of developing the company's existing website is being amortised over its useful economic life of 46 months.

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 - 33% on cost, 25% on cost and 20% on cost

Stocks

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

Deferred tax

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

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

**Cult Beauty Limited (Registered
number: 06195011)**

**Notes to the Abbreviated Accounts -
continued
for the Year Ended 31 May
2014**

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2013
and 31 May 2014

73,602

AMORTISATION

At 1 June 2013
and 31 May 2014

73,602

NET BOOK VALUE

At 31 May 2014

-

At 31 May 2013

-

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 June 2013

178,690

Additions

87,057

At 31 May 2014

265,747

DEPRECIATION

At 1 June 2013

26,950

Charge for year

42,480

At 31 May 2014

69,430

NET BOOK VALUE

At 31 May 2014

196,317

At 31 May 2013

151,740

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.14 £	31.5.13 £
115,457	Ordinary	1p	1,155	1,155
43,676	'B' Preference	1p	437	437
			<u>1,592</u>	<u>1,592</u>