

Company Registration number 05685158

HAZ AFRO COSMETICS LTD

Abbreviated Accounts

For the year ended 31 January 2010

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HAZ AFRO COSMETICS LTD

Financial statements for the year ended 31 January 2010

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HAZ AFRO COSMETICS LTD

Company Registration Number 05685158
Abbreviated balance sheet as at 31 January 2010

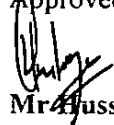
	<i>Notes</i>	<u>2010</u> £	<u>2009</u> £
Fixed assets			
Intangible assets		32,200	33,600
Tangible assets	2	<u>5,070</u>	<u>6,758</u>
	2	37,270	40,358
Current assets			
Stock		127,216	72,866
Debtors	3	258,113	217,722
Cash at bank and in hand		<u>264,842</u>	<u>205,938</u>
		650,171	496,526
Creditors: amounts falling due within one year		<u>(446,067)</u>	<u>(360,763)</u>
Net current assets		<u>204,104</u>	<u>135,763</u>
Total assets less current liabilities		241,374	176,121
Creditors: amounts falling due after more than one year	4	<u>(81,255)</u>	<u>(81,255)</u>
		<u>160,119</u>	<u>94,866</u>
Capital and reserves			
Called up share capital	5	100	100
Profit and loss account		<u>160,019</u>	<u>94,766</u>
Shareholders' funds	6	<u>160,119</u>	<u>94,866</u>

These accounts have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

For the financial year ended 31 January 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and if its profit or loss for the 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 accounts, so far as applicable to the company

Approved by the board of directors on 28 May 2010 and signed on its behalf



Mr Hussain M Teja - Director

The notes on pages 2 to 3 form part of these financial statements

HAZ AFRO COSMETICS LTD

Notes to the abbreviated accounts for the year ended 31 January 2010

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are

Motor vehicles	25%	on reducing balance method
Equipment, fixtures and fittings	25%	on reducing balance method
Plant and machinery	25%	on reducing balance method

d) Goodwill

Goodwill is amortised over 25 years

e) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale

2 Fixed assets

	<i>Intangible fixed assets</i> £	<i>Tangible fixed assets</i> £	<i>Total</i> £
Cost:			
At 1 February 2009	35,000	13,712	48,712
Depreciation:			
At 1 February 2009	1,400	6,954	8,354
Provision for the year	1,400	1,688	3,088
At 31 January 2010	2,800	8,642	11,442
Net book value:			
At 31 January 2010	<u>32,200</u>	<u>5,070</u>	<u>37,270</u>
At 31 January 2009	<u>33,600</u>	<u>6,758</u>	<u>40,358</u>

HAZ AFRO COSMETICS LTD

Notes to the abbreviated accounts for the year ended 31 January 2010 (continued)

3 Debtors

	<u>2010</u> £	<u>2009</u> £
Trade debtors	<u>258,113</u>	<u>217,722</u>

4 Creditors: amounts falling due after more than one year

	<u>2010</u> £	<u>2009</u> £
Long term loan	<u>81,255</u>	<u>81,255</u>

5 Called-up share capital

	<u>2010</u> £	<u>2009</u> £
Allotted, called up and fully paid Equity shares:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6 Reconciliation of movement in shareholders' funds

	<u>2010</u> £	<u>2009</u> £
Profit for the year	129,853	103,668
Dividends	<u>(64,600)</u>	<u>(58,000)</u>
Retained profit for the year	65,253	45,668
Shareholders' funds at 1 February 2009	<u>94,866</u>	<u>49,198</u>
Shareholders' funds at 31 January 2010	<u>160,119</u>	<u>94,866</u>
Shareholders' funds may be analysed as follows:		
Attributable to equity interests	<u>160,119</u>	<u>94,866</u>