

Registered number  
05685158

Haz Afro Cosmetics Ltd

Filleted Accounts

31 January 2017

**Haz Afro Cosmetics Ltd****Registered number:** 05685158**Balance Sheet****as at 31 January 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Intangible assets	2	22,400	23,800
Tangible assets	3	13,233	16,143
		<u>35,633</u>	<u>39,943</u>
<b>Current assets</b>			
Stocks		398,059	405,274
Debtors	4	487,594	429,108
Cash at bank and in hand		276,619	365,949
		<u>1,162,272</u>	<u>1,200,331</u>
<b>Creditors: amounts falling due within one year</b>	5	(228,648)	(431,367)
<b>Net current assets</b>		<u>933,624</u>	<u>768,964</u>
<b>Net assets</b>		<u>969,257</u>	<u>808,907</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		969,157	808,807
<b>Shareholders' funds</b>		<u>969,257</u>	<u>808,907</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Hussain M Teja

Director

Approved by the board on 7 July 2017

**Haz Afro Cosmetics Ltd**  
**Notes to the Accounts**  
**for the year ended 31 January 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Leasehold land and buildings	over the lease term
Plant and machinery	over 5 years
Fixtures, fittings, tools and equipment	over 5 years

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

***Pensions***

Contributions to defined contribution plans are expensed in the period to which they relate.

**2 Intangible fixed assets**

£

Goodwill:

**Cost**

At 1 February 2016	35,000
At 31 January 2017	<u>35,000</u>

**Amortisation**

At 1 February 2016	11,200
Provided during the year	1,400
At 31 January 2017	<u>12,600</u>

**Net book value**

At 31 January 2017	<u>22,400</u>
At 31 January 2016	<u>23,800</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

**3 Tangible fixed assets**

	<b>Plant and machinery etc</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 February 2016	34,254	14,916	49,170
Additions	1,500	-	1,500
At 31 January 2017	<u>35,754</u>	<u>14,916</u>	<u>50,670</u>
<b>Depreciation</b>			
At 1 February 2016	21,892	11,135	33,027
Charge for the year	3,465	945	4,410
At 31 January 2017	<u>25,357</u>	<u>12,080</u>	<u>37,437</u>
<b>Net book value</b>			
At 31 January 2017	<u>10,397</u>	<u>2,836</u>	<u>13,233</u>
At 31 January 2016	<u>12,362</u>	<u>3,781</u>	<u>16,143</u>

**4 Debtors**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	<u>487,594</u>	<u>429,108</u>

**5 Creditors: amounts falling due within one year**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	57,873	230,875
Corporation tax	51,069	42,409
Other taxes and social security costs	23,158	26,132

Other creditors	96,548	131,951
	<u>228,648</u>	<u>431,367</u>

## 6 Other information

Haz Afro Cosmetics Ltd is a private company limited by shares and incorporated in England. Its registered office is:

Unit 5B Garnett Close

Greycaines Industrial Estate

Watford

WD24 7GN

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.