

Registered number
05685158

Haz Afro Cosmetics Ltd

Abbreviated Accounts

31 January 2014

Haz Afro Cosmetics Ltd**Registered number:** 05685158**Abbreviated Balance Sheet****as at 31 January 2014**

| | Notes | 2014 | 2013 |
|---|--------------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 2 | 26,600 | 28,000 |
| Tangible assets | 3 | 18,599 | 11,480 |
| | | <u>45,199</u> | <u>39,480</u> |
| Current assets | | | |
| Stocks | | 305,502 | 240,172 |
| Debtors | | 443,466 | 390,029 |
| Cash at bank and in hand | | 237,409 | 194,359 |
| | | <u>986,377</u> | <u>824,560</u> |
| Creditors: amounts falling due within one year | | <u>(451,108)</u> | <u>(392,280)</u> |
| Net current assets | | 535,269 | 432,280 |
| Net assets | | <u>580,468</u> | <u>471,760</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 580,368 | 471,660 |
| Shareholders' funds | | <u>580,468</u> | <u>471,760</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.

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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr Hussain M Teja

Director

Approved by the board on 17 October 2014

Haz Afro Cosmetics Ltd
Notes to the Abbreviated Accounts
for the year ended 31 January 2014

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

| | |
|---------------------|--------------------------------|
| Plant and machinery | 25% on reducing balance method |
| Motor vehicles | 25% on reducing balance method |

Stocks

Stock is valued at the lower of cost and net realisable value.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Intangible fixed assets

£

Cost

| | |
|--------------------|---------------|
| At 1 February 2013 | 35,000 |
| At 31 January 2014 | <u>35,000</u> |

Amortisation

| | |
|--------------------------|--------------|
| At 1 February 2013 | 7,000 |
| Provided during the year | <u>1,400</u> |
| At 31 January 2014 | <u>8,400</u> |

Net book value

| | |
|--------------------|---------------|
| At 31 January 2014 | <u>26,600</u> |
| At 31 January 2013 | <u>28,000</u> |

3 Tangible fixed assets

£

Cost

| | |
|--------------------|---------------|
| At 1 February 2013 | 26,792 |
| Additions | 13,319 |
| At 31 January 2014 | <u>40,111</u> |

Depreciation

| | |
|---------------------|---------------|
| At 1 February 2013 | 15,312 |
| Charge for the year | 6,200 |
| At 31 January 2014 | <u>21,512</u> |

Net book value

| | |
|--------------------|---------------|
| At 31 January 2014 | <u>18,599</u> |
| At 31 January 2013 | <u>11,480</u> |

| 4 Share capital | Nominal value | 2014 Number | 2014 £ | 2013 £ |
|-------------------------------------|--------------------------|------------------------|-------------------|-------------------|
| Allotted, called up and fully paid: | | | | |
| Ordinary shares | £1 each | 100 | <u>100</u> | <u>100</u> |

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