

Registered number
05685158

Haz Afro Cosmetics Ltd

Filleted Accounts

31 January 2018

Haz Afro Cosmetics Ltd**Registered number:** 05685158**Balance Sheet****as at 31 January 2018**

	Notes	2018 £	2017 £
Fixed assets			
Intangible assets	2	21,000	22,400
Tangible assets	3	9,925	13,233
		<u>30,925</u>	<u>35,633</u>
Current assets			
Stocks		460,763	398,059
Debtors	4	553,667	487,594
Cash at bank and in hand		470,513	276,619
		<u>1,484,943</u>	<u>1,162,272</u>
Creditors: amounts falling due within one year	5	(352,139)	(228,648)
Net current assets		<u>1,132,804</u>	<u>933,624</u>
Net assets		<u>1,163,729</u>	<u>969,257</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,163,629	969,157
Shareholders' funds		<u>1,163,729</u>	<u>969,257</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 9 October 2018

Haz Afro Cosmetics Ltd
Notes to the Accounts
for the year ended 31 January 2018

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:

Motor vehicles	25% return down value
Plant and machinery	25% return down value
Fixtures, fittings, tools and equipment	25% return down value

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 2017	35,000
At 31 January 2018	35,000

Amortisation

At 1 February 2017	12,600
Provided during the year	1,400
At 31 January 2018	14,000

Net book value

At 31 January 2018	21,000
At 31 January 2017	22,400

Goodwill is being written off in equal annual instalments over its estimated economic life of 25 years.

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 February 2017	35,754	14,916	50,670
At 31 January 2018	35,754	14,916	50,670
Depreciation			
At 1 February 2017	25,357	12,080	37,437
Charge for the year	2,599	709	3,308
At 31 January 2018	27,956	12,789	40,745
Net book value			
At 31 January 2018	7,798	2,127	9,925
At 31 January 2017	10,397	2,836	13,233

4 Debtors

	2018	2017
	£	£
Trade debtors	553,667	487,594

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	151,244	57,873
Corporation tax	54,173	51,069
Other taxes and social security costs	30,966	23,158
Other creditors	115,756	96,548
	352,139	228,648

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.