

**DERMOAZ LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 OCTOBER 2022**

Dermoaz Limited
Unaudited Financial Statements
For The Year Ended 30 October 2022

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Dermoaz Limited
Balance Sheet
As at 30 October 2022

Registered number: 11636046

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		1,292		905
			<u>1,292</u>		<u>905</u>
CURRENT ASSETS					
Debtors	5	46,978		43,702	
Cash at bank and in hand		2,815		2,803	
		<u>49,793</u>		<u>46,505</u>	
Creditors: Amounts Falling Due Within One Year	6	(38,515)		(32,750)	
NET CURRENT ASSETS (LIABILITIES)			<u>11,278</u>		<u>13,755</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,570</u>		<u>14,660</u>
Creditors: Amounts Falling Due After More Than One Year	7		(12,323)		(14,442)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(246)		-
NET ASSETS			<u><u>1</u></u>		<u><u>218</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		1		1
Profit and Loss Account			-		217
SHAREHOLDERS' FUNDS			<u><u>1</u></u>		<u><u>218</u></u>

Dermoaz Limited
Balance Sheet (continued)
As at 30 October 2022

For the year ending 30 October 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Azra Ansari Bakhtiarvand

Director

27 July 2023

The notes on pages 3 to 5 form part of these financial statements.

Dermoaz Limited
Notes to the Financial Statements
For The Year Ended 30 October 2022

1. General Information

Dermoaz Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11636046. The registered office is 42a Station Road, Llanishen, Cardiff, CF14 5LT.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006

2.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% Straight Line
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2.4. Financial Instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at the market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Dermoaz Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 October 2022

2.6. Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

2.7. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2021: 2)

4. Tangible Assets

	Plant & Machinery
	£
Cost	
As at 31 October 2021	1,206
Additions	919
As at 30 October 2022	<u>2,125</u>
Depreciation	
As at 31 October 2021	301
Provided during the period	532
As at 30 October 2022	<u>833</u>
Net Book Value	
As at 30 October 2022	<u>1,292</u>
As at 31 October 2021	<u>905</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	854	452
Prepayments and accrued income	-	347
Corporation tax recoverable assets	11,336	10,523
Directors' loan accounts	34,788	32,380
	<u>46,978</u>	<u>43,702</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Trade creditors	9,557	11,797
Bank loans and overdrafts	2,161	2,161
Corporation tax	13,618	12,341
Other creditors	11,559	4,939
Accruals and deferred income	1,620	1,512
	<u>38,515</u>	<u>32,750</u>

Dermoaz Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 October 2022

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Bank loans	12,323	14,442
	<u>12,323</u>	<u>14,442</u>

8. Share Capital

	2022	2021
	£	£
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 31 October 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 30 October 2022
	£	£	£	£	£
Mrs Azra Ansari Bakhtiarvand	32,380	2,408	-	-	34,788
	<u>32,380</u>	<u>2,408</u>	<u>-</u>	<u>-</u>	<u>34,788</u>

The above loan is unsecured, interest free and repayable on demand.

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.