

Ozindas Limited

trading as Hasslacher's Hot Chocolate
Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2019

Ozindas Limited
trading as Hasslacher's Hot Chocolate

Contents

Company Information	<u>1</u>
Statement of Comprehensive Income	<u>2</u>
Balance Sheet	<u>3</u>
Notes to the Unaudited Financial Statements	<u>4 to 9</u>

Ozindas Limited
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Company Information

Directors Simon Hasslacher
 Mr Reuben Zed Maltby
 Mr James Mills Campbell

Registered office Sawmill Cottage
 Hughes Terrace
 Lydney
 Glos
 GL15 4JL

Accountants Nigel Leek FCA
 Chartered Accountant
 11 Walnut Road
 Merc
 Wiltshire
 BA12 6FG

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Statement of Comprehensive Income for the Year Ended 31 December 2019

	2019 £	2018 £
Profit for the year	5,845	25,797
Total comprehensive income for the year	5,845	25,797

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(Registration number: 7456708)
Balance Sheet as at 31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	4,084	5,148
Current assets			
Stocks	<u>5</u>	5,007	8,500
Debtors	<u>6</u>	34,651	82,102
Cash at bank and in hand		19,187	33,537
		58,845	124,139
Creditors: Amounts falling due within one year	<u>7</u>	(29,239)	(65,858)
Net current assets		29,606	58,281
Net assets		33,690	63,429
Capital and reserves			
Called up share capital	<u>8</u>	15,005	15,005
Profit and loss account		18,685	48,424
Shareholders' funds		33,690	63,429

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 December 2020 and signed on its behalf by:

.....

Mr James Mills Campbell
Director

Ozindas Limited
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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

Sawmill Cottage

Hughes Terrace

Lydney

Glos

GL15 4JL

These financial statements were authorised for issue by the Board on 30 December 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Ozindas Limited
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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 1 (2018 - 1).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2019	3,815	3,815
Additions	1,635	1,635
At 31 December 2019	5,450	5,450
Depreciation		
At 1 January 2019	729	729
Charge for the year	637	637
At 31 December 2019	1,366	1,366
Carrying amount		
At 31 December 2019	4,084	4,084
At 31 December 2018	5,148	5,148

5 Stocks

	2019 £	2018 £
Other inventories	5,007	8,500

6 Debtors

	2019 £	2018 £
Trade debtors	29,816	63,979
Other debtors	4,835	18,123
	34,651	82,102

7 Creditors

Creditors: amounts falling due within one year

Ozindas Limited
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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

	2019 £	2018 £
Due within one year		
Trade creditors	25,513	59,293
Taxation and social security	1,139	6,065
Accruals and deferred income	-	500
Other creditors	2,587	-
	<u>29,239</u>	<u>65,858</u>

8 Share capital

Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary of £1 each	15,003	15,003	15,003	15,003
Ordinary A of £1 each	1	1	1	1
Ordinary B of £1 each	1	1	1	1
	<u>15,005</u>	<u>15,005</u>	<u>15,005</u>	<u>15,005</u>

9 Dividends

	2019 £	2018 £
Interim dividend of £13,482.00 (2018 - £38,676.00) per ordinary share	13,482	38,676

The directors are recommending a final dividend of £Nil (2018 - £Nil) per share totalling £Nil (2018 - £Nil). This dividend has not been accrued in the Balance Sheet.

Final dividends paid

	2019 £	2018 £
Final dividend of Nil per each NewRow_0	-	-

Final dividends paid

	2019 £	2018 £
Final dividend of Nil per each NewRow_0	-	-

Interim dividends paid

Ozindas Limited
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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

	2019	2018
	£	£
Interim dividend of £Nil (2018 - £1) per each Ordinary	-	15,000
Interim dividend of £13,482 (2018 - £22,596) per each Ordinary A	13,482	22,596
Interim dividend of £Nil (2018 - £1,080) per each Ordinary B	-	1,080
	<u>13,482</u>	<u>38,676</u>

10 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2019	2018
	£	£
Remuneration	<u>18,570</u>	<u>36,301</u>

Merc

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