

Ozindas Limited

trading as Hasslacher's Hot Chocolate
Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

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

Ozindas Limited
trading as Hasslacher's Hot Chocolate

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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
 Mere
 Wiltshire
 BA12 6FG

Ozindas Limited
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Directors' Report for the Year Ended 31 December 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Director of the company

The directors who held office during the year were as follows:

Simon Hasslacher

Mr Reuben Zed Maltby

Mr James Mills Campbell

Dividends

The directors recommend a final dividend payment of £Nil be made in respect of the financial year ended 31 December 2020. This dividend has not been recognised as a liability in the financial statements.

Principal activity

The principal activity of the company is Supply of cocoa, chocolate and sugar confectionery

Small companies provision statement

This report has 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.

Approved and authorised by the Board on 30 September 2021 and signed on its behalf by:

.....

Mr James Mills Campbell

Director

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Ozindas Limited
trading as Hasslacher's Hot Chocolate
for the Year Ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ozindas Limited for the year ended 31 December 2020 as set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Ozindas Limited, as a body, in accordance with the terms of our engagement letter dated 27 June 2013. Our work has been undertaken solely to prepare for your approval the accounts of Ozindas Limited and state those matters that we have agreed to state to the Board of Directors of Ozindas Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ozindas Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Ozindas Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Ozindas Limited. You consider that Ozindas Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Ozindas Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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

30 September 2021

Ozindas Limited
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Profit and Loss Account for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Turnover		106,616	121,081
Cost of sales		<u>(64,599)</u>	<u>(72,734)</u>
Gross profit		42,017	48,347
Administrative expenses		<u>(44,910)</u>	<u>(41,090)</u>
Operating (loss)/profit		(2,893)	7,257
Interest payable and similar expenses		<u>(1,770)</u>	<u>(372)</u>
(Loss)/profit before tax	<u>4</u>	(4,663)	6,885
Tax on (loss)/profit		<u>-</u>	<u>(1,040)</u>
(Loss)/profit for the financial year		<u><u>(4,663)</u></u>	<u><u>5,845</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

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Statement of Comprehensive Income for the Year Ended 31 December 2020

	2020	2019
	£	£
(Loss)/profit for the year	<u>(4,663)</u>	<u>5,845</u>
Total comprehensive income for the year	<u><u>(4,663)</u></u>	<u><u>5,845</u></u>

Ozindas Limited
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(Registration number: 7456708)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	9,119	4,084
Current assets			
Stocks	<u>6</u>	5,559	5,007
Debtors	<u>7</u>	30,167	34,651
Cash at bank and in hand		35,382	19,187
		71,108	58,845
Creditors: Amounts falling due within one year	<u>8</u>	(54,589)	(29,239)
Net current assets		16,519	29,606
Net assets		25,638	33,690
Capital and reserves			
Called up share capital	<u>9</u>	15,005	15,005
Profit and loss account		10,633	18,685
Shareholders' funds		25,638	33,690

For the financial year ending 31 December 2020 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.

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary 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.

For the financial year ending 31 December 2020 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

Ozindas Limited
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(Registration number: 7456708)
Balance Sheet as at 31 December 2020

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.

Approved and authorised by the Board on 30 September 2021 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 2020

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 September 2021.

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.

Exemption from preparing group accounts

The company has taken advantage of the exemption in section 398 of the Companies Act 2006 from the requirement to prepare consolidated financial statements, on the grounds that it is a small sized group.

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 2020

Tax

The tax expense for the period comprises 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.

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 (2019 - 1).

4 Loss/profit before tax

Arrived at after charging/(crediting)

	2020	2019
	£	£
Depreciation expense	<u>343</u>	<u>637</u>

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2020	5,450	5,450
Additions	5,378	5,378
At 31 December 2020	10,828	10,828
Depreciation		
At 1 January 2020	1,366	1,366
Charge for the year	343	343
At 31 December 2020	1,709	1,709
Carrying amount		
At 31 December 2020	9,119	9,119
At 31 December 2019	4,084	4,084

6 Stocks

	2020 £	2019 £
Other inventories	5,559	5,007

7 Debtors

	2020 £	2019 £
Trade debtors	18,709	29,816
Other debtors	11,458	4,835
	30,167	34,651

8 Creditors

Creditors: amounts falling due within one year

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

	Note	2020 £	2019 £
Due within one year			
Loans and borrowings	<u>10</u>	25,000	-
Trade creditors		18,748	25,513
Taxation and social security		6,197	1,139
Other creditors		4,644	2,587
		<u>54,589</u>	<u>29,239</u>

9 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	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>

10 Loans and borrowings

	2020 £	2019 £
Current loans and borrowings		
Bank borrowings	<u>25,000</u>	<u>-</u>

11 Dividends

	2020 £	2019 £
Final dividend of £Nil (2019 - £Nil) per ordinary share	<u>-</u>	<u>-</u>

The directors are recommending a final dividend of £Nil (2019 - £Nil) per share totalling £Nil (2019 - £Nil). This dividend has not been accrued in the Balance Sheet.

The directors are recommending a final dividend of £Nil (2019 - £Nil) per share totalling £Nil (2019 - £Nil). This dividend has not been accrued in the Balance Sheet.

Final dividends paid

Dividends paid

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

Interim dividends paid

	2020	2019
	£	£
Interim dividend of £Nil per each Ordinary	-	-
Interim dividend of £Nil per each Ordinary A	3,389	13,482
Interim dividend of £Nil per each Ordinary B	-	-
	<u>3,389</u>	<u>13,482</u>
Reconciliation to Dividends categories		
Difference to be corrected		<u>-</u>

12 Related party transactions

Directors' remuneration

The directors' remuneration for the year was as follows:

	2020	2019
	£	£
Remuneration	<u>31,701</u>	<u>18,570</u>

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.