

Ozindas Limited

trading as Hasslacher's Hot Chocolate
Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

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

Ozindas Limited
trading as Hasslacher's Hot Chocolate

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Accountants' Report	<u>3</u>
Profit and Loss Account	<u>4</u>
Statement of Comprehensive Income	<u>5</u>
Balance Sheet	<u>6</u>
Notes to the Unaudited Financial Statements	<u>7 to 13</u>

Ozindas Limited
trading as Hasslacher's Hot Chocolate

Company Information

Director 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
trading as Hasslacher's Hot Chocolate

Director's Report for the Year Ended 31 December 2021

The director presents his report and the financial statements for the year ended 31 December 2021.

Directors of the company

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

Simon Hasslacher (ceased 7 October 2021)

Mr James Mills Campbell

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 director on 29 September 2022

.....

Mr James Mills Campbell

Director

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
Ozindas Limited
trading as Hasslacher's Hot Chocolate
for the Year Ended 31 December 2021**

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 2021 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.

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

29 September 2022

Ozindas Limited
trading as Hasslachher's Hot Chocolate

Profit and Loss Account for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Turnover		97,387	106,616
Cost of sales		<u>(56,465)</u>	<u>(64,599)</u>
Gross profit		40,922	42,017
Administrative expenses		<u>(47,659)</u>	<u>(44,910)</u>
Operating loss		(6,737)	(2,893)
Interest payable and similar expenses		<u>(37)</u>	<u>(1,770)</u>
Loss before tax	<u>4</u>	<u>(6,774)</u>	<u>(4,663)</u>
Loss for the financial year		<u><u>(6,774)</u></u>	<u><u>(4,663)</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.

Ozindas Limited
trading as Hasslacher's Hot Chocolate

Statement of Comprehensive Income for the Year Ended 31 December 2021

	2021	2020
	£	£
Loss for the year	<u>(6,774)</u>	<u>(4,663)</u>
Total comprehensive income for the year	<u><u>(6,774)</u></u>	<u><u>(4,663)</u></u>

Ozindas Limited
trading as Hasslacher's Hot Chocolate

(Registration number: 7456708)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>5</u>	11,109	9,119
Current assets			
Stocks	<u>6</u>	10,914	5,559
Debtors	<u>7</u>	31,050	30,167
Cash at bank and in hand		25,658	35,382
		67,622	71,108
Creditors: Amounts falling due within one year	<u>8</u>	(59,867)	(54,589)
Net current assets		7,755	16,519
Net assets		18,864	25,638
Capital and reserves			
Called up share capital	<u>9</u>	15,005	15,005
Retained earnings		3,859	10,633
Shareholders' funds		18,864	25,638

For the financial year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 director on 29 September 2022

.....
Mr James Mills Campbell
Director

Ozindas Limited
trading as Hasslacher's Hot Chocolate

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

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 director on 29 September 2022.

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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

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.

Ozindas Limited
trading as Hasslacher's Hot Chocolate

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

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.

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
trading as Hasslacher's Hot Chocolate

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

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 the director) during the year, was 1 (2020 - 1).

4 Loss before tax

Arrived at after charging/(crediting)

	2021	2020
	£	£
Depreciation expense	1,602	343

Ozindas Limited
trading as Hasslacher's Hot Chocolate

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2021	10,828	10,828
Additions	3,592	3,592
At 31 December 2021	14,420	14,420
Depreciation		
At 1 January 2021	1,709	1,709
Charge for the year	1,602	1,602
At 31 December 2021	3,311	3,311
Carrying amount		
At 31 December 2021	11,109	11,109
At 31 December 2020	9,119	9,119

6 Stocks

	2021 £	2020 £
Other inventories	10,914	5,559

7 Debtors

	2021 £	2020 £
Current		
Trade debtors	20,726	18,709
Other debtors	10,324	11,458
	31,050	30,167

8 Creditors

Creditors: amounts falling due within one year

Ozindas Limited
trading as Hasslacher's Hot Chocolate

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

	Note	2021 £	2020 £
Due within one year			
Loans and borrowings	<u>10</u>	24,526	25,000
Trade creditors		31,351	18,748
Taxation and social security		703	6,197
Accruals and deferred income		3,287	-
Other creditors		-	4,644
		<u>59,867</u>	<u>54,589</u>

9 Share capital

Allotted, called up and fully paid shares

	2021 No.	£	2020 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

	2021 £	2020 £
Current loans and borrowings		
Bank borrowings	<u>24,526</u>	<u>25,000</u>

11 Dividends

	2021 £	2020 £
Final dividend of £Nil (2020 - £Nil) per ordinary share	-	-

The director is recommending a final dividend of £Nil (2020 - £Nil) per share totalling £Nil (2020 - £Nil). This dividend has not been accrued in the balance sheet.

Ozindas Limited
trading as Hasslacher's Hot Chocolate

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Final dividends paid

Dividends paid

Interim dividends paid

	2021	2020
	£	£
Interim dividend of £Nil per each Ordinary	-	-
Interim dividend of £Nil per each Ordinary A	-	3,389
Interim dividend of £Nil per each Ordinary B	-	-
	<u>-</u>	<u>3,389</u>
	<u><u>-</u></u>	<u><u>3,389</u></u>

12 Related party transactions

Ozindas Limited
trading as Hasslacher's Hot Chocolate

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Director's remuneration

The director's remuneration for the year was as follows:

	2021	2020
	£	£
Remuneration	<u>31,693</u>	<u>31,701</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.