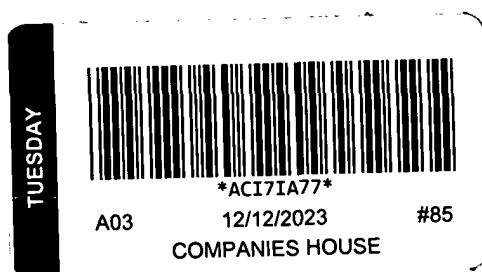


Company Registration No. 04066774 (England and Wales)

**ZITA WEST PRODUCTS LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2023**



# ZITA WEST PRODUCTS LIMITED

## COMPANY INFORMATION

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|                   |                                                                                           |
|-------------------|-------------------------------------------------------------------------------------------|
| Director          | S P Smiley                                                                                |
| Company number    | 04066774                                                                                  |
| Registered office | Unit 13 & 14 Nelson Trading Estate<br>The Path<br>Merton<br>London<br>England<br>SW19 3BL |
| Auditor           | Crowe U.K. LLP<br>55 Ludgate Hill<br>London<br>EC4M 7JW                                   |

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# **ZITA WEST PRODUCTS LIMITED**

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# **ZITA WEST PRODUCTS LIMITED**

## **STRATEGIC REPORT**

**FOR THE YEAR ENDED 31 MARCH 2023**

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The directors present the strategic report for the year ended 31 March 2023.

### **Fair review of the business**

During the year the company continued its principal activity in the sale of prenatal vitamins, supplements and products. The directors are satisfied with the performance of the company in the year. For further detail on the business of the group of which this company is a part, please refer to the strategic report accompanying the group accounts for the ultimate parent company, Samarkand Group plc.

### **Key performance indicators**

The company has no key performance indicators other than turnover and net profit/(loss). Turnover increased during the year from £1,473,264 to £2,010,466 and net profit increased from £121,659 to £161,861.

On behalf of the board



S.P. Smiley

Director

5 December 2023

# ZITA WEST PRODUCTS LIMITED

## DIRECTOR'S REPORT

### FOR THE YEAR ENDED 31 MARCH 2023

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The director presents his annual report and financial statements for the year ended 31 March 2023.

#### Principal activities

The principal activity of the company continued to be that of sale of prenatal vitamins, supplements and products.

#### Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

S P Smiley

#### Auditor

Crowe U.K. LLP were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

#### Energy and carbon report

As the company has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

#### Statement of director's responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:


- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

  
S P Smiley  
Director

Date: 5 December 2023

# **ZITA WEST PRODUCTS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF ZITA WEST PRODUCTS LIMITED**

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## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF ZITA WEST PRODUCTS LIMITED**

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#### **Opinion**

We have audited the financial statements of Zita West Products Limited (the "company") for the year ended 31 March 2023 which comprise the Statement of Comprehensive Income, the Balance Sheet, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of going concern basis of accounting in the preparation of financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt in the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorized for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of the report.

#### **Other information**

The directors are responsible for the other information contained within the annual report. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Opinion on other matters prescribed by the Companies Act 2006**

- In our opinion based on the work undertaken in the course of our audit:
  - the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
  - the directors' report have been prepared in accordance with applicable legal requirements.
-

# **ZITA WEST PRODUCTS LIMITED**

## **INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

### **TO THE MEMBERS OF ZITA WEST PRODUCTS LIMITED**

---

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and the environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from the requirement to prepare a strategic report.

#### **Responsibilities of directors**

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and Taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management, inappropriate revenue recognition, stock valuation and debtors. Our audit procedures to respond to these risks included:

- enquiries of management about the identification and assessment of the risks of irregularities,
- sample testing on the posting of journals,
- reviewing accounting estimates for biases,
- corroborating balances recognised to supporting documentation on a sample basis,
- and ensuring policies are appropriate under United Kingdom Generally Accepted Accounting Practice and applicable law.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

## **ZITA WEST PRODUCTS LIMITED**

### **INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF ZITA WEST PRODUCTS LIMITED**

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These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.



**Leo Malkin**

Senior Statutory Auditor

For and on behalf of

**Crowe U.K. LLP**

Statutory Auditor

London

Date: 5 December 2023



# ZITA WEST PRODUCTS LIMITED

## STATEMENT OF COMPREHENSIVE INCOME

**FOR THE YEAR ENDED 31 MARCH 2023**

|                                        | Notes | Year ended<br>31 March<br>2023<br>£ | Year ended<br>31 March<br>2023<br>£ |
|----------------------------------------|-------|-------------------------------------|-------------------------------------|
| Turnover                               | 2     | 2,010,466                           | 1,473,263                           |
| Cost of sales                          |       | (717,358)                           | (506,780)                           |
| Gross profit                           |       | 1,293,108                           | 966,483                             |
| Administrative expense                 |       | (1,131,301)                         | (850,621)                           |
| Other operating income                 |       | -                                   | 5,543                               |
| Operating profit                       | 3     | 161,807                             | 121,405                             |
| Interest receivable and similar income | 7     | -                                   | 254                                 |
| Profit before taxation                 |       | 161,807                             | 121,659                             |
| Tax on profit                          | 8     | -                                   | -                                   |
| Profit for the financial year          |       | 161,807                             | 121,659                             |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 10 to 16 form part of these financial statements.


# ZITA WEST PRODUCTS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2023

|                                                |       | 2023             |                | 2022             |                |
|------------------------------------------------|-------|------------------|----------------|------------------|----------------|
| Non-current assets                             | Notes | £                | £              | £                | £              |
| Intangible assets                              | 9     |                  | 19,503         |                  | 25,213         |
| Tangible assets                                | 10    |                  | <u>1,058</u>   |                  | <u>1,069</u>   |
|                                                |       |                  | 20,561         |                  | 26,282         |
|                                                |       |                  |                |                  |                |
| Current assets                                 |       |                  |                |                  |                |
| Stocks                                         | 11    | 668,652          |                | 411,229          |                |
| Debtors                                        | 12    | 740,035          |                | 316,622          |                |
| Cash at bank and in hand                       |       | <u>269,061</u>   |                | <u>293,611</u>   |                |
|                                                |       | 1,677,748        |                | 1,021,462        |                |
|                                                |       |                  |                |                  |                |
| Creditors: amounts falling due within one year | 13    | <u>(852,114)</u> |                | <u>(364,747)</u> |                |
| Net current assets                             |       |                  | 825,634        |                  | 656,715        |
|                                                |       |                  |                |                  |                |
| Total assets less current liabilities          |       |                  | <u>846,195</u> |                  | <u>682,997</u> |
|                                                |       |                  |                |                  |                |
| Capital and reserves                           |       |                  |                |                  |                |
| Called up share capital                        | 14    |                  | 144            |                  | 144            |
| Share premium account                          |       |                  | 210,049        |                  | 210,049        |
| Profit and loss reserves                       |       |                  | <u>636,002</u> |                  | <u>472,804</u> |
| Total equity                                   |       |                  | <u>846,195</u> |                  | <u>682,997</u> |

The financial statements were approved by the board of directors and authorised for issue on 5 December 2023 and are signed on its behalf by:

  
S P Smiley  
Director

Company Registration No. 04066774

# ZITA WEST PRODUCTS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

|                                                      | Share<br>capital | Share<br>premium | Profit<br>and loss<br>reserves | Total   |
|------------------------------------------------------|------------------|------------------|--------------------------------|---------|
| Notes                                                | £                | £                | £                              | £       |
| Balance at 1 April 2021                              | 144              | 210,049          | 351,145                        | 561,338 |
| Period ended 31 March 2022:                          |                  |                  |                                |         |
| Profit and total comprehensive income for the period | -                | -                | 121,659                        | 121,659 |
| Balance at 31 March 2022:                            | 144              | 210,049          | 472,804                        | 682,997 |
| Year ended 31 March 2023:                            |                  |                  |                                |         |
| Profit and total comprehensive income for the year   | -                | -                | 161,807                        | 161,807 |
| Capital contribution                                 | -                | -                | 1,391                          | 1,391   |
| Balance at 31 March 2023                             | 144              | 210,049          | 636,002                        | 846,195 |

# ZITA WEST PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MARCH 2023**

---

### 1 Accounting policies

#### Company information

Zita West Products Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 13 & 14 Nelson Trading Estate, The Path, Merton, London, England, SW19 3BL.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues: The disclosure requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26, 12.27, 12.29(a), 12.29(b), and 12.29A;
- Section 26 'Share based Payment': Share based payment arrangements required under FRS 102 paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The financial statements of the company are consolidated in the financial statements of Samarkand Group plc. These consolidated financial statements are available from its registered office at Unit 13 & 14 Nelson Trading Estate, The Path, Merton, London, SW19 3BL.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

# ZITA WEST PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 1 Accounting policies

(Continued)

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|            |                                                   |
|------------|---------------------------------------------------|
| Website    | Written off over estimated useful life of 3 years |
| Trademarks | Written off over estimated useful life of 7 years |

#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

|                    |                       |
|--------------------|-----------------------|
| Office equipment   | 3 years straight line |
| Computer equipment | 3 years straight line |

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.7 Stocks

Inventories are stated at the lower of cost and net realisable value. Cost is based on the first in first out principle and includes expenditure incurred in acquiring the inventories and other costs in bringing them to their existing location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks.

#### 1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# ZITA WEST PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

#### 1.11 Taxation

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

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

#### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 2 Turnover and other revenue

|                                        | 2023      | 2022      |
|----------------------------------------|-----------|-----------|
|                                        | £         | £         |
| Turnover analysed by class of business |           |           |
| Sale of goods                          | 2,010,466 | 1,473,263 |

# ZITA WEST PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

| 2 Turnover and other revenue | (Continued) |      |
|------------------------------|-------------|------|
|                              | 2023        | 2022 |
|                              | £           | £    |
| Other significant revenue    |             |      |
| Interest income              | -           | 254  |

|                                          | 2023      | 2022      |
|------------------------------------------|-----------|-----------|
|                                          | £         | £         |
| Turnover analysed by geographical market |           |           |
| UK                                       | 2,010,466 | 1,473,263 |

| 3 Operating profit                                      | 2023 | 2022 |
|---------------------------------------------------------|------|------|
|                                                         | £    | £    |
| Operating profit for the year is stated after charging: |      |      |

|                                                                                                                      |        |        |
|----------------------------------------------------------------------------------------------------------------------|--------|--------|
| Exchange differences apart from those arising on financial instruments measured at fair value through profit or loss | 1,071  | 352    |
| Depreciation of owned tangible fixed assets                                                                          | 846    | 1470   |
| Amortisation of intangible assets                                                                                    | 7,829  | 3984   |
| Impairment of stocks recognised or reversed                                                                          | 43,165 | 7943   |
| Rent                                                                                                                 | 39,461 | 58,468 |

#### 4 Auditor's remuneration

Audit fees in relation to the statutory audit amounted to £5,000 for the year to 31 March 2022. The company was not audited in the prior period.

#### 5 Employees

The average monthly number of persons employed by the company during the year was:

|  | 2023   | 2022   |
|--|--------|--------|
|  | Number | Number |
|  | 2      | 2      |

Their aggregate remuneration comprised:

|                       | 2023    | 2022    |
|-----------------------|---------|---------|
|                       | £       | £       |
| Wages and salaries    | 90,000  | 211,795 |
| Social security costs | 9,748   | 19,019  |
| Pension costs         | 2,685   | 41,402  |
|                       | 102,433 | 272,216 |

# ZITA WEST PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 6 Director's remuneration

No director received remuneration from the company in relation to services provided.

#### 7 Interest receivable and similar income

|                           | 2023     | 2022       |
|---------------------------|----------|------------|
|                           | £        | £          |
| Interest income           |          |            |
| Interest on bank deposits | -        | 252        |
| Other interest income     | -        | 2          |
|                           | <u>-</u> | <u>2</u>   |
| Total income              | <u>-</u> | <u>254</u> |

Investment income includes the following:

|                                                                                |          |            |
|--------------------------------------------------------------------------------|----------|------------|
| Interest on financial assets not measured at fair value through profit or loss | -        | 252        |
|                                                                                | <u>-</u> | <u>252</u> |

#### 8 Taxation

|                                                      | 2023     | 2022     |
|------------------------------------------------------|----------|----------|
|                                                      | £        | £        |
| Current tax                                          |          |          |
| UK corporation tax on profits for the current period | -        | -        |
|                                                      | <u>-</u> | <u>-</u> |
| Deferred tax                                         |          |          |
| Total deferred tax charge                            | -        | -        |
|                                                      | <u>-</u> | <u>-</u> |

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

|                                                                                                      | 2023           | 2022           |
|------------------------------------------------------------------------------------------------------|----------------|----------------|
|                                                                                                      | £              | £              |
| Profit before taxation                                                                               | 161,807        | 121,659        |
|                                                                                                      | <u>161,807</u> | <u>121,659</u> |
| Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2022: 19.00%) | 30,743         | 23,115         |
| Tax effect of expenses that are not deductible in determining taxable profit                         | 1,822          | 37             |
| Tax effect of income not taxable in determining taxable profit                                       | -              | (5,261)        |
| Group relief                                                                                         | (32,565)       | (18,785)       |
| Fixed asset differences                                                                              | -              | (145)          |
| Movement in deferred tax not recognised                                                              | -              | 1,039          |
|                                                                                                      | <u>-</u>       | <u>-</u>       |
| Taxation charge for the year                                                                         | <u>-</u>       | <u>-</u>       |

The company has an unrecognised deferred tax asset of £nil (2022: £659) relating to losses and an unrecognised deferred tax liability of £nil (2022: £2,459) relating to fixed asset timing differences. Neither has been recognised based on the uncertainty and timing over when they will unwind.



# ZITA WEST PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

### 9 Intangible fixed assets

|                                    | Website<br>£ | Trademarks<br>£ | Total<br>£ |
|------------------------------------|--------------|-----------------|------------|
| <b>Cost</b>                        |              |                 |            |
| At 1 April 2022                    | 24,480       | 12,378          | 36,858     |
| Additions                          | 489          | 1,630           | 2,119      |
| At 31 March 2023                   | 24,969       | 14,008          | 38,977     |
| <b>Amortisation and impairment</b> |              |                 |            |
| At 1 April 2022                    | 3,692        | 7,953           | 11,645     |
| Amortisation charged for the year  | 6,986        | 843             | 7,829      |
| At 31 March 2023                   | 10,678       | 8,796           | 19,474     |
| <b>Carrying amount</b>             |              |                 |            |
| At 31 March 2022                   | 20,788       | 4,425           | 25,213     |
| At 31 March 2023                   | 14,291       | 5,212           | 19,503     |

### 10 Tangible fixed assets

|                                    | Office<br>equipment<br>£ | Computer<br>equipment<br>£ | Total<br>£ |
|------------------------------------|--------------------------|----------------------------|------------|
| <b>Cost</b>                        |                          |                            |            |
| At 1 April 2022                    | -                        | 2,539                      | 2,539      |
| Transfers                          | -                        | -                          | -          |
| Disposals                          | -                        | -                          | -          |
| At 31 March 2023                   | -                        | 2,539                      | 2,539      |
| <b>Depreciation and impairment</b> |                          |                            |            |
| At 1 April 2022                    | -                        | 635                        | 635        |
| Depreciation charged in the year   | -                        | 846                        | 846        |
| Eliminated in respect of disposals | -                        | -                          | -          |
| At 31 March 2023                   | -                        | 1,481                      | 1,481      |
| <b>Carrying amount</b>             |                          |                            |            |
| At 31 March 2022                   | -                        | 1,069                      | 1,069      |
| At 31 March 2023                   | -                        | 1,058                      | 1,058      |

# ZITA WEST PRODUCTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

#### 11 Stocks

|                                     | 2023    | 2022    |
|-------------------------------------|---------|---------|
|                                     | £       | £       |
| Finished goods and goods for resale | 668,652 | 411,229 |

#### 12 Debtors

|                                      | 2023    | 2022    |
|--------------------------------------|---------|---------|
|                                      | £       | £       |
| Amounts falling due within one year: |         |         |
| Trade debtors                        | 30,949  | 51,882  |
| Amounts owed by group undertakings   | 644,239 | 220,183 |
| Other debtors                        | 236     | 21,500  |
| Prepayments and accrued income       | 64,611  | 23,057  |
|                                      | 740,035 | 316,622 |

#### 13 Creditors: amounts falling due within one year

|                                    | 2023    | 2022    |
|------------------------------------|---------|---------|
|                                    | £       | £       |
| Trade creditors                    | 144,255 | 91,070  |
| Amounts owed to group undertakings | 645,093 | 258,760 |
| Corporation tax                    | -       | 21      |
| Other taxation and social security | 3,113   | 3,328   |
| Other creditors                    | 28,932  | 2,951   |
| Accruals and deferred income       | 30,721  | 8,617   |
|                                    | 852,114 | 364,747 |

#### 14 Share capital

|                                                 | 2023   | 2022   | 2023 | 2022 |
|-------------------------------------------------|--------|--------|------|------|
|                                                 | Number | Number | £    | £    |
| Ordinary share capital<br>Issued and fully paid |        |        |      |      |
| Ordinary shares of 1p each                      | 14,364 | 14,364 | 144  | 144  |

#### 15 Related party transactions

The company has taken advantage of the exemption available in Section 33.1A of FRS102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

#### 16 Ultimate controlling party

The immediate parent company is Samarkand Holdings Limited and the ultimate parent company is Samarkand Group plc. Both companies have their registered office at Unit 13 & 14 Nelson Trading Estate, The Path, Merton, London, SW19 3BL.