

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2019 TO 31 DECEMBER 2020
FOR
AZ LUXE LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2019 TO 31 DECEMBER 2020**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

AZ LUXE LTD

COMPANY INFORMATION
FOR THE PERIOD 1 JULY 2019 TO 31 DECEMBER 2020

DIRECTOR: Mr A M Zadeh

REGISTERED OFFICE: 412a Edgware Road
London
W2 1ED

REGISTERED NUMBER: 10836839 (England and Wales)

ACCOUNTANTS: EA
Chartered Accountants
869 High Road
London
N12 8QA

AZ LUXE LTD (REGISTERED NUMBER: 10836839)**STATEMENT OF FINANCIAL POSITION**
31 DECEMBER 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		515,580		938,547
CURRENT ASSETS					
Debtors	5	36,534		91,545	
CREDITORS					
Amounts falling due within one year	6	<u>810,078</u>		<u>650,420</u>	
NET CURRENT LIABILITIES			<u>(773,544)</u>		<u>(558,875)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(257,964)		379,672
CREDITORS					
Amounts falling due after more than one year	7		<u>582,653</u>		<u>830,558</u>
NET LIABILITIES			<u>(840,617)</u>		<u>(450,886)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(840,618)</u>		<u>(450,887)</u>
			<u>(840,617)</u>		<u>(450,886)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 23 March 2021 and were signed by:

Mr A M Zadeh - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2019 TO 31 DECEMBER 2020

1. STATUTORY INFORMATION

AZ Luxe Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared on a going concern basis as the director is satisfied that the company will have adequate resources to meet its liabilities to third parties as they fall due.

The Covid-19 pandemic has not significantly affected the company after the balance sheet date, and management has determined that there is no material uncertainty that casts doubt on the entity's ability to continue as a going concern.

Turnover

Turnover represents net invoiced provision of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles - at variable rates on reducing balance

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2019 - 1) .

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 JULY 2019 TO 31 DECEMBER 2020**

4. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 July 2019	1,072,211	4,202	1,076,413
Additions	173,362	1,089	174,451
Disposals	(539,324)	-	(539,324)
At 31 December 2020	<u>706,249</u>	<u>5,291</u>	<u>711,540</u>
DEPRECIATION			
At 1 July 2019	136,816	1,050	137,866
Charge for period	167,288	1,061	168,349
Eliminated on disposal	(110,255)	-	(110,255)
At 31 December 2020	<u>193,849</u>	<u>2,111</u>	<u>195,960</u>
NET BOOK VALUE			
At 31 December 2020	<u>512,400</u>	<u>3,180</u>	<u>515,580</u>
At 30 June 2019	<u>935,395</u>	<u>3,152</u>	<u>938,547</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	7,106	82,695
Other debtors	29,428	8,850
	<u>36,534</u>	<u>91,545</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts	30,388	15,360
Hire purchase contracts	68,722	92,423
Trade creditors	72,398	44,557
Taxation and social security	92,481	29,467
Other creditors	546,089	468,613
	<u>810,078</u>	<u>650,420</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Bank loans	43,688	-
Hire purchase contracts	538,965	830,558
	<u>582,653</u>	<u>830,558</u>

8. RELATED PARTY DISCLOSURES

Included in creditors, amounts falling due within one year, is an interest free amount of £510,628 (2019: £429,894) due to the director, Mr A Zadeh.

9. **ULTIMATE CONTROLLING PARTY**

During the year under review, the company was under the control of Mr A Zadeh by virtue of his majority shareholding.

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.