

NAZART LIMITED

Registered Number
11964442
(England and Wales)

Unaudited Financial Statements for the Year ended
30 April 2023

NAZART LIMITED

Company Information for the year from 1 May 2022 to 30 April 2023

Director

Sevgi Goktas

Registered Address

16 Tramway House Stonewood Road

Erith

Kent

DA8 1GX

Registered Number

11964442 (England and Wales)

NAZART LIMITED

Balance Sheet as at 30 April 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	5		1,031		-
			<u>1,031</u>		<u>-</u>
Current assets					
Stocks		6,500		7,000	
Debtors		7,875		9,145	
Cash at bank and on hand		<u>49,901</u>		<u>68,336</u>	
		64,276		84,481	
Creditors amounts falling due within one year	7	<u>24,783</u>		<u>42,046</u>	
Net current assets (liabilities)			<u>39,493</u>		<u>42,435</u>
Total assets less current liabilities			40,524		42,435
Creditors amounts falling due after one year			<u>22,450</u>		<u>34,042</u>
Net assets			<u>18,074</u>		<u>8,393</u>
Capital and reserves					
Called up share capital			1,000		1,000
Profit and loss account			<u>17,074</u>		<u>7,393</u>
Shareholders' funds			<u>18,074</u>		<u>8,393</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 29 February 2024, and are signed on its behalf by:

Sevgi Goktas

Director

Registered Company No. 11964442

NAZART LIMITED

Notes to the Financial Statements for the year ended 30 April 2023

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Plant and machinery	3

Stocks policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Taxation policy

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. Employee information

	2023	2022
Average number of employees during the year	3	3

5. Property, plant and equipment

	Total
	£
Cost or valuation	
Additions	1,091
At 30 April 23	1,091
Depreciation and impairment	
Charge for year	60
At 30 April 23	60
Net book value	
At 30 April 23	1,031
At 30 April 22	-

6. Debtors within one year

	2023	2022
	£	£
Trade debtors / trade receivables	3,575	1,234
Amounts owed by associates and joint ventures / participating interests	-	753
Other debtors	2,903	5,861
Called up share capital not paid, current asset	1,000	1,000
Prepayments and accrued income	397	297
Total	7,875	9,145

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

7. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	3,294	-
Bank borrowings and overdrafts	9,958	8,067
Amounts owed to related parties	1	-
Taxation and social security	10,721	7,648
Other creditors	90	79
Accrued liabilities and deferred income	719	26,252
Total	<u>24,783</u>	<u>42,046</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.