

HAFOUN LTD

Registered Number
13537434
(England and Wales)

Unaudited Financial Statements for the Year ended
31 July 2023

HAFOUN LTD

Company Information for the year from 1 August 2022 to 31 July 2023

Director	ALASNAG, Mohammed
Registered Address	Higgisons, 381-383 City Road London EC1V 1NW
Registered Number	13537434 (England and Wales)

HAFOUN LTD

Balance Sheet as at 31 July 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	1,100,000	1,100,000
		<u>1,100,000</u>	<u>1,100,000</u>
Current assets			
Debtors	4	22,228	15,713
Cash at bank and on hand		1	1
		<u>22,229</u>	<u>15,714</u>
Creditors amounts falling due within one year	5	(1,112,791)	(1,117,272)
		<u>(1,112,791)</u>	<u>(1,117,272)</u>
Net current assets (liabilities)		(1,090,562)	(1,101,558)
		<u>(1,090,562)</u>	<u>(1,101,558)</u>
Total assets less current liabilities		9,438	(1,558)
		<u>9,438</u>	<u>(1,558)</u>
Net assets		<u>9,438</u>	<u>(1,558)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		9,437	(1,559)
		<u>9,437</u>	<u>(1,559)</u>
Shareholders' funds		<u>9,438</u>	<u>(1,558)</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 under section 444 (5A) Companies Act 2006.

The financial statements were approved and authorised for issue by the Director on 25 April 2024, and are signed on its behalf by:

ALASNAG, Mohammed

Director

Registered Company No. 13537434

HAFOUN LTD

Notes to the Financial Statements for the year ended 31 July 2023

1. Accounting policies

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.

Statement of compliance

The financial statements have been prepared in accordance with the Companies Act 2006 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland including Section 1A Small Entities.

Revenue from sale of goods

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. When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Tangible fixed assets and depreciation

All fixed assets are initially recorded at cost. Property, plant and equipment is used in the company's principal activity for the production and supply of goods or for administrative purposes and is stated in the balance sheet under the historic cost model. This model requires the assets to be stated at cost less amounts in respect of depreciation and less any accumulated impairment losses. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value (which is the expected amount that would currently be obtained from disposal of an asset, after deducting the estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life), over the useful economic life of the respective asset as follows:

Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

2. Average number of employees

	2023	2022
Average number of employees during the year	0	0

3. Tangible fixed assets

	Land & buildings	Total
	£	£
Cost or valuation		
At 01 August 22	1,100,000	1,100,000
At 31 July 23	1,100,000	1,100,000
Net book value		
At 31 July 23	1,100,000	1,100,000
At 31 July 22	1,100,000	1,100,000

The fair value of the investment property has been arrived on the basis of a valuation carried out by the directors of the company. Their opinion was based on references to market evidence of transaction prices for similar properties..

4. Debtors: amounts due within one year

	2023	2022
	£	£
Other debtors	22,228	12,238
Prepayments and accrued income	-	3,475
Total	22,228	15,713

5. Creditors: amounts due within one year

	2023	2022
	£	£
Trade creditors / trade payables	1,100,000	1,111,757
Taxation and social security	2,214	-
Other creditors	8,628	4,016
Accrued liabilities and deferred income	<u>1,949</u>	<u>1,499</u>
Total	<u>1,112,791</u>	<u>1,117,272</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.