

Unaudited Financial Statements for the Year Ended 31st December 2022

for

Dr Ozuzu Ltd

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for the Year Ended 31st December 2022**

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Balance Sheet
31st December 2022

	Notes	31.12.22 £	£	31.12.21 £	£
FIXED ASSETS					
Tangible assets	4		8,027		6,818
Investment property	5		<u>1,224,443</u>		<u>1,306,931</u>
			1,232,470		1,313,749
CURRENT ASSETS					
Debtors	6	-		1,982	
Cash at bank		<u>183,643</u>		<u>181,209</u>	
		183,643		183,191	
CREDITORS					
Amounts falling due within one year	7	<u>861,520</u>		<u>871,151</u>	
NET CURRENT LIABILITIES			<u>(677,877)</u>		<u>(687,960)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			554,593		625,789
PROVISIONS FOR LIABILITIES			<u>26,190</u>		<u>41,393</u>
NET ASSETS			<u>528,403</u>		<u>584,396</u>
CAPITAL AND RESERVES					
Called up share capital	8		90		90
Fair value reserve			229,226		146,738
Retained earnings			<u>299,087</u>		<u>437,568</u>
SHAREHOLDERS' FUNDS			<u>528,403</u>		<u>584,396</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2022 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.

Dr Ozuzu Ltd (Registered number: 05316468)

Balance Sheet - continued
31st December 2022

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 8th September 2023 and were signed by:

Dr G E Ozuzu - Director

**Notes to the Financial Statements
for the Year Ended 31st December 2022**

1. COMPANY INFORMATION

Dr Ozuzu Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	05316468
Registered office:	First Floor 49 Peter Street Manchester M2 3NG

The presentation currency of the financial statements is the Pound Sterling (£).

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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue from the provision of professional services is recognised on delivery of the service.

Tangible fixed assets

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

Fixtures and fittings	- 25% on cost
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Tangible Fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment loss.

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 the profit or loss.

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. The surplus or deficit on revaluation is recognised in profit or loss.

Taxation

Taxation for the year 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 balance sheet date.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

2. ACCOUNTING POLICIES - continued

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1st January 2022	8,662	429	9,091
Additions	-	4,220	4,220
At 31st December 2022	<u>8,662</u>	<u>4,649</u>	<u>13,311</u>
DEPRECIATION			
At 1st January 2022	2,166	107	2,273
Charge for year	2,165	846	3,011
At 31st December 2022	<u>4,331</u>	<u>953</u>	<u>5,284</u>
NET BOOK VALUE			
At 31st December 2022	<u>4,331</u>	<u>3,696</u>	<u>8,027</u>
At 31st December 2021	<u>6,496</u>	<u>322</u>	<u>6,818</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1st January 2022	1,306,931
Revaluations	(82,488)
At 31st December 2022	<u>1,224,443</u>
NET BOOK VALUE	
At 31st December 2022	<u>1,224,443</u>
At 31st December 2021	<u>1,306,931</u>

Investment properties comprises of 5 properties. In accordance with FRS102 the costs of obtaining an external valuation were considered to be undue for the company. Therefore, fair value has been estimated by the director on the basis of current market value, from his knowledge of similar properties in the same location..

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

5. **INVESTMENT PROPERTY - continued**

Fair value at 31st December 2022 is represented by:

	£
Valuation in 2016	21,967
Valuation in 2017	(29,586)
Valuation in 2020	127,389
Valuation in 2021	83,651
Valuation in 2022	(82,488)
Cost	<u>1,103,510</u>
	<u>1,224,443</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Other debtors	<u>-</u>	<u>1,982</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22 £	31.12.21 £
Trade creditors	1	-
Tax	3,047	17,252
Directors' current accounts	<u>858,472</u>	<u>853,899</u>
	<u>861,520</u>	<u>871,151</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.22 £	31.12.21 £
50	Ordinary A	£1	50	50
10	Ordinary B	£1	10	10
30	Ordinary C	£1	<u>30</u>	<u>30</u>
			<u>90</u>	<u>90</u>

The A Shares confer on the holders the right to vote upon any resolution proposed at any general meeting of the company.

The B and C Shares do not confer on the holders the right to vote upon any resolution proposed at any general meeting of the company.

The A, B and C Shares rank pari passu in respect of dividend and capital distribution rights.

Notes to the Financial Statements - continued
for the Year Ended 31st December 2022

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31st December 2022 and 31st December 2021:

	31.12.22 £	31.12.21 £
Dr G E Ozuzu		
Balance outstanding at start of year	(853,899)	(854,286)
Amounts advanced	7,844	13,989
Amounts repaid	(12,418)	(13,602)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(858,473)</u>	<u>(853,899)</u>

The loan is repayable on demand and no interest was charged during the year.

10. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Dr Ozuzu by virtue of holding 100% of the voting share capital.

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.