

**Unaudited Financial Statements for the Year Ended 31st December 2020**

**for**

**Dr Ozuzu Ltd**

**Contents of the Financial Statements  
for the Year Ended 31st December 2020**

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

**Balance Sheet**  
**31st December 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		-		-
Investment property	5		<u>1,223,280</u>		<u>1,095,891</u>
			1,223,280		1,095,891
<b>CURRENT ASSETS</b>					
Debtors	6	2,014		-	
Cash at bank		<u>99,007</u>		<u>64,342</u>	
		101,021		64,342	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>861,560</u>		<u>854,631</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(760,539)</u>		<u>(790,289)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			462,741		305,602
<b>PROVISIONS FOR LIABILITIES</b>			<u>24,204</u>		-
<b>NET ASSETS</b>			<u>438,537</u>		<u>305,602</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		70		70
Fair value reserve	9		103,185		-
Retained earnings			<u>335,282</u>		<u>305,532</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>438,537</u>		<u>305,602</u>

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

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

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 2020**

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 17th September 2021 and were signed by:

Dr G E Ozuzu - Director

**Notes to the Financial Statements  
for the Year Ended 31st December 2020**

**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:

<b>Registered number:</b>	05316468
<b>Registered office:</b>	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.

**Critical accounting judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There have been no critical judgements, estimates or assumptions made in the preparation of these financial statements.

**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**

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

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 basis:

Fixtures and Fittings - 25% on cost

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.

**Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 (2019 - 1) .

**4. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings £</b>
<b>COST</b>	
At 1st January 2020 and 31st December 2020	<u>5,131</u>
<b>DEPRECIATION</b>	
At 1st January 2020 and 31st December 2020	<u>5,131</u>
<b>NET BOOK VALUE</b>	
At 31st December 2020	<u>-</u>
At 31st December 2019	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

5. INVESTMENT PROPERTY

	Total £
<b>FAIR VALUE</b>	
At 1st January 2020	1,095,891
Revaluations	127,389
At 31st December 2020	<u>1,223,280</u>
<b>NET BOOK VALUE</b>	
At 31st December 2020	<u>1,223,280</u>
At 31st December 2019	<u>1,095,891</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..

Fair value at 31st December 2020 is represented by:

	£
Valuation in 2015	175,763
Valuation in 2016	428,824
Valuation in 2017	(29,586)
Valuation in 2019	520,890
Valuation in 2020	127,389
	<u>1,223,280</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other debtors	<u>2,014</u>	<u>-</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Tax	7,225	3,762
Directors' current accounts	854,286	850,869
Accrued expenses	49	-
	<u>861,560</u>	<u>854,631</u>

Notes to the Financial Statements - continued  
for the Year Ended 31st December 2020

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.20 £	31.12.19 £
50	Ordinary A	£1	50	50
10	Ordinary B	£1	10	10
10	Ordinary C	£1	10	10
			<u>70</u>	<u>70</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.

9. RESERVES

	Fair value reserve £
Fair value adjustment on investment property value	127,389
Deferred tax movement on fair value adjustment	<u>(24,204)</u>
At 31st December 2020	<u>103,185</u>

10. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st December 2020 and 31st December 2019:

	31.12.20 £	31.12.19 £
<b>Dr G E Ozuzu</b>		
Balance outstanding at start of year	(850,869)	(847,120)
Amounts advanced	5,825	5,410
Amounts repaid	(9,242)	(9,159)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(854,286)</u>	<u>(850,869)</u>

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

11. 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.