

REGISTERED NUMBER: 11014884 (England and Wales)

Unaudited Financial Statements
for the Period 1 July 2019 to 31 December 2019
for
Ayanda Capital Limited

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for the Period 1 July 2019 to 31 December 2019

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Ayanda Capital Limited
Company Information
for the Period 1 July 2019 to 31 December 2019

DIRECTORS:

N P Engelbrecht
T P Horlick

REGISTERED OFFICE:

Unit 6.09
One Lyric Square
London
W6 0NB

REGISTERED NUMBER:

11014884 (England and Wales)

ACCOUNTANTS:

DJM Accountants LLP
5 Stirling Court Yard
Stirling Way
Borehamwood
Hertfordshire
WD6 2FX

Ayanda Capital Limited (Registered number: 11014884)

Balance Sheet
31 December 2019

	Notes	2019 £	2019 £
FIXED ASSETS			
Intangible assets	4	2,890,474	1,735,663
Tangible assets	5	<u>44,509</u>	<u>47,715</u>
		<u>2,934,983</u>	<u>1,783,378</u>
CURRENT ASSETS			
Stocks		395,582	206,832
Debtors	6	993,546	948,607
Cash at bank		<u>1,420,350</u>	<u>1,435,353</u>
		<u>2,809,478</u>	<u>2,590,792</u>
CREDITORS			
Amounts falling due within one year	7	<u>(1,067,481)</u>	<u>(2,086,601)</u>
NET CURRENT ASSETS		<u>1,741,997</u>	<u>504,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,676,980	2,287,569
CREDITORS			
Amounts falling due after more than one year	8	<u>(2,847,940)</u>	<u>(1,630,427)</u>
NET ASSETS		<u>1,829,040</u>	<u>657,142</u>
CAPITAL AND RESERVES			
Called up share capital		510,000	10,000
Revaluation reserve	9	107,673	69,069
Retained earnings	9	<u>1,211,367</u>	<u>578,073</u>
SHAREHOLDERS' FUNDS		<u>1,829,040</u>	<u>657,142</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

Ayanda Capital Limited (Registered number: 11014884)

Balance Sheet - continued
31 December 2019

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 Board of Directors on 11 February 2020 and were signed on its behalf by:

T P Horlick - Director

N P Engelbrecht - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 July 2019 to 31 December 2019

1. **STATUTORY INFORMATION**

Ayanda Capital Limited 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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Plant and machinery etc - 20% on cost and 10% on cost

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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 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 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.

Notes to the Financial Statements - continued
for the Period 1 July 2019 to 31 December 2019

2. **ACCOUNTING POLICIES - continued**

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 5 (2019 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 July 2019	1,735,663
Additions	<u>1,154,811</u>
At 31 December 2019	<u>2,890,474</u>
NET BOOK VALUE	
At 31 December 2019	<u>2,890,474</u>
At 30 June 2019	<u>1,735,663</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2019 and 31 December 2019	<u>57,332</u>
DEPRECIATION	
At 1 July 2019	9,617
Charge for period	<u>3,206</u>
At 31 December 2019	<u>12,823</u>
NET BOOK VALUE	
At 31 December 2019	<u>44,509</u>
At 30 June 2019	<u>47,715</u>

Ayanda Capital Limited (Registered number: 11014884)

**Notes to the Financial Statements - continued
for the Period 1 July 2019 to 31 December 2019**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2019
	£	£
Trade debtors	623,286	385,101
Other debtors	<u>370,260</u>	<u>563,506</u>
	<u>993,546</u>	<u>948,607</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2019
	£	£
Bank loans and overdrafts	204,831	196,295
Trade creditors	349,446	19,239
Taxation and social security	19,822	34,517
Other creditors	<u>493,382</u>	<u>1,836,550</u>
	<u>1,067,481</u>	<u>2,086,601</u>

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

	2019	2019
	£	£
Other creditors	<u>2,847,940</u>	<u>1,630,427</u>

Included in Other Creditors an amount of £1,663,949 (June 2019 - £1,492,875) owed to Horlick Family who holds 100% of the Share Capital of the Holding Company Milo Investments Limited.

9. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 July 2019	578,073	69,069	647,142
Profit for the period	633,294		633,294
Currency retranslation	-	38,604	38,604
At 31 December 2019	<u>1,211,367</u>	<u>107,673</u>	<u>1,319,040</u>

10. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £1,663,949 (June 2019 - £1,492,875) to Horlick Family and £1,683,990 (June 2019 - £1,890,578) to Milo Investments Limited, the holding company.

11. ULTIMATE CONTROLLING PARTY

The ultimate controlling interest is held by Horlick family who holds 100% of the Share Capital of the Holding Company Milo Investments Limited which is registered in Mauritius.

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.