

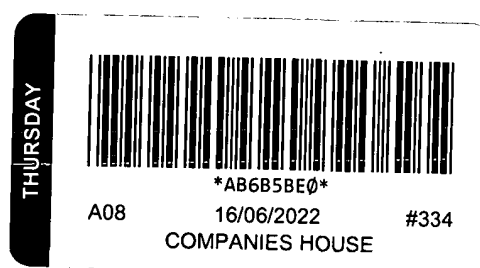
Registered number: 03891946

KEYPREP LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	3	1,552	6,126
Bank & cash balances		1,022	322
		<u>2,574</u>	<u>6,448</u>
Creditors: amounts falling due within one year	4	(209,037)	(208,156)
Net current liabilities		<u>(206,463)</u>	<u>(201,708)</u>
Total assets less current liabilities		<u>(206,463)</u>	<u>(201,708)</u>
Net liabilities		<u>(206,463)</u>	<u>(201,708)</u>
Capital and reserves			
Called up share capital		1,489	1,489
Share premium account		916,658	916,658
Profit and loss account		(1,124,610)	(1,119,855)
		<u>(206,463)</u>	<u>(201,708)</u>

For the year ended 31 December 2021 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

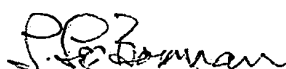
The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

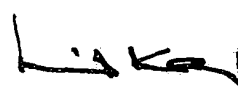
The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

L Bowman
Director



N Kemp
Director



Date: 7th June 2022

Date: 7th June 2022

The notes on pages 2 to 3 form part of these financial statements.

KEYPREP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

1. General information

Keyprep Limited ("the Company") is a private company limited by shares and is incorporated and domiciled in England. The address of its registered office is 1st Floor, 100 Victoria Embankment, London, EC4Y 0DH.

The financial statements are presented in Sterling which is the functional currency of the Company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

2.2 Going concern

The Company made a loss of £4,755 during the year ended 31 December 2021 and as of that date the Company's current liabilities exceeded its total assets by £206,463. The Directors believe that the Company is still a going concern because a connected company, The Kingstree Group (UK) Limited, will continue to provide financial support to the Company for a period of at least twelve months from the approval of these financial statements.

Having prepared forecasts based on current resources and assessing the possible impact of COVID-19, the Directors believe that the The Kingstree Group (UK) Limited is well placed to manage its business risks successfully despite the current uncertain economic outlook.

2.3 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Debtors

	2021 £	2020 £
Trade debtors	1,400	5,980
Other debtors	130	130
Prepayments and accrued income	22	16
	<u>1,552</u>	<u>6,126</u>

KEYPREP LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

4. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	780	780
Amounts owed to group undertakings	204,984	204,984
Accruals and deferred income	3,273	2,392
	<u>209,037</u>	<u>208,156</u>

5. Related party transactions

During the year, the Company had transactions with The Kingstree Group (UK) Limited.

The Kingstree Group (UK) Limited invoiced the Company £170 (2020: £114) for fee introductions and received £170 (2020: £114). This has resulted in the Company owing The Kingstree Group (UK) Limited £Nil (2020: £Nil).

The Company invoiced The Kingstree Group (UK) Limited £Nil (2020: £Nil) for services during the year and received £4,580 (2020: £500), which has resulted in the Company being owed £1,400 (2020: £5,980) from The Kingstree Group (UK) Limited.

As at the year end, the Company owed £204,984 (2020 - £204,984) to The Kingstree Group (UK) Limited.