

Unaudited Financial Statements for the Year Ended 31 March 2023

for

Kaleidoscope Commerce Limited

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for the Year Ended 31 March 2023

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Kaleidoscope Commerce Limited

Company Information
for the Year Ended 31 March 2023

DIRECTOR:

J Doherty

REGISTERED OFFICE:

131-133 Roman Road
Mountnessing
Brentwood
Essex
CM15 0UD

REGISTERED NUMBER:

03918138 (England and Wales)

ACCOUNTANTS:

Sterlings Accountancy Solutions Limited
131-133 Roman Road
Mountnessing
Brentwood
Essex
CM15 0UD

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Kaleidoscope Commerce Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kaleidoscope Commerce Limited for the year ended 31 March 2023 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Kaleidoscope Commerce Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Kaleidoscope Commerce Limited and state those matters that we have agreed to state to the director of Kaleidoscope Commerce Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kaleidoscope Commerce Limited and its director for our work or for this report.

It is your duty to ensure that Kaleidoscope Commerce Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Kaleidoscope Commerce Limited. You consider that Kaleidoscope Commerce Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Kaleidoscope Commerce Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Sterlings Accountancy Solutions Limited
131-133 Roman Road
Mountnessing
Brentwood
Essex
CM15 0UD

22 December 2023

Balance Sheet
31 March 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Intangible assets	4		1		1
Tangible assets	5		<u>70,141</u>		<u>89,701</u>
			70,142		89,702
CURRENT ASSETS					
Debtors	6	177,241		133,164	
Cash at bank		<u>21,404</u>		<u>17,554</u>	
		198,645		150,718	
CREDITORS					
Amounts falling due within one year	7	<u>184,623</u>		<u>175,389</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>14,022</u>		<u>(24,671)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			84,164		65,031
CREDITORS					
Amounts falling due after more than one year	8		<u>130,901</u>		<u>98,181</u>
NET LIABILITIES			<u>(46,737)</u>		<u>(33,150)</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>(46,739)</u>		<u>(33,152)</u>
SHAREHOLDERS' FUNDS			<u>(46,737)</u>		<u>(33,150)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 22 December 2023 and were signed by:

J Doherty - Director

Notes to the Financial Statements
for the Year Ended 31 March 2023

1. **STATUTORY INFORMATION**

Kaleidoscope Commerce 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.

The accounts have been prepared on the going concern basis, the validity of which is dependent upon the continued support of the bank and trade creditors. It is anticipated that the company will return to a profitable position in the current financial year.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of five years.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 year was 6 (2022 - 7) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1 April 2022	
and 31 March 2023	<u>25,000</u>
AMORTISATION	
At 1 April 2022	
and 31 March 2023	<u>24,999</u>
NET BOOK VALUE	
At 31 March 2023	<u><u>1</u></u>
At 31 March 2022	<u><u>1</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 April 2022	135,734
Additions	5,156
At 31 March 2023	<u>140,890</u>
DEPRECIATION	
At 1 April 2022	46,033
Charge for year	24,716
At 31 March 2023	<u>70,749</u>
NET BOOK VALUE	
At 31 March 2023	<u>70,141</u>
At 31 March 2022	<u>89,701</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 April 2022	128,372
Additions	4,000
At 31 March 2023	<u>132,372</u>
DEPRECIATION	
At 1 April 2022	40,210
Charge for year	24,042
At 31 March 2023	<u>64,252</u>
NET BOOK VALUE	
At 31 March 2023	<u>68,120</u>
At 31 March 2022	<u>88,162</u>

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

	31.3.23 £	31.3.22 £
Trade debtors	32,394	28,051
Other debtors	<u>144,847</u>	<u>105,113</u>
	<u>177,241</u>	<u>133,164</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

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

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	21,414	9,759
Hire purchase contracts	36,494	35,908
Taxation and social security	52,458	30,895
Other creditors	74,257	98,827
	<u>184,623</u>	<u>175,389</u>

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

	31.3.23	31.3.22
	£	£
Bank loans	88,891	23,683
Hire purchase contracts	42,010	74,498
	<u>130,901</u>	<u>98,181</u>

9. **ULTIMATE CONTROLLING PARTY**

The controlling party is J Doherty.

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.