

Statement of Consent to Prepare Abridged Financial Statements

All of the members of Kestrel Knowledge Systems Limited have consented to the preparation of the statement of income and retained earnings and the abridged statement of financial position for the year ending 30 September 2016 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 04882590

Kestrel Knowledge Systems Limited
Unaudited Abridged Financial Statements
30 September 2016

GRH ACCOUNTANCY LIMITED

85C Huntingdon Street

St Neots

Cambridgeshire

PE19 1DU

Kestrel Knowledge Systems Limited

Abridged Financial Statements

Year ended 30 September 2016

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Kestrel Knowledge Systems Limited

Directors' Report

Year ended 30 September 2016

The directors present their report and the unaudited abridged financial statements of the company for the year ended 30 September 2016 .

Directors

The directors who served the company during the year were as follows:

Miss D Burns

Mr W G Stratton

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 21 April 2017 and signed on behalf of the board by:

Miss D Burns

Director

Registered office:

85C Huntingdon Street

St Neots

Cambs

PE19 1DU

Kestrel Knowledge Systems Limited

Statement of Income and Retained Earnings

Year ended 30 September 2016

		2016	2015
	Note	£	£
Gross profit		24,004	—
Administrative expenses		2,097	180
		-----	----
Operating profit/(loss)		21,907	(180)
Other interest receivable and similar income		3	—
		-----	----
Profit/(loss) before taxation	5	21,910	(180)
Tax on profit/(loss)		4,336	—
		-----	----
Profit/(loss) for the financial year and total comprehensive income		17,574	(180)
		-----	----
Dividends paid and payable		(12,500)	—
Retained losses at the start of the year		(4,917)	(4,737)
		-----	----
Retained earnings/(losses) at the end of the year		157	(4,917)
		-----	----

All the activities of the company are from continuing operations.

Kestrel Knowledge Systems Limited

Abridged Statement of Financial Position

30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	6	3,000	4,000
Current assets			
Debtors		4,626	—
Cash at bank and in hand		7,603	—
		-----	----
		12,229	—
Creditors: amounts falling due within one year		14,972	8,817
		-----	----
Net current liabilities		2,743	8,817
		-----	----
Total assets less current liabilities		257	(4,817)
		-----	----
Net assets/(liabilities)		257	(4,817)
		-----	----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		157	(4,917)
		-----	----
Members funds/(deficit)		257	(4,817)
		-----	----

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

For the year ending 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

These abridged financial statements were approved by the board of directors and authorised for issue on 21 April 2017 , and are signed on behalf of the board by:

Miss D Burns

Director

Mr W G Stratton

Director

Company registration number: 04882590

Kestrel Knowledge Systems Limited

Notes to the Abridged Financial Statements

Year ended 30 September 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 85C Huntingdon Street, St Neots, Cambs, PE19 1DU.

2. Statement of compliance

These abridged financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'. The July 2015 amendments to the standard have been early adopted.

3. Accounting policies

Basis of preparation

The abridged financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The abridged financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business. Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

4. Staff costs

The average number of persons employed by the company during the year, including the directors, amounted to Nil (2015: Nil).

5. Profit before taxation

Profit/(loss) before taxation is stated after charging:

	2016	2015
	£	£
Amortisation of intangible assets	1,000	—

6. Intangible assets

	£
Cost	
At 1 October 2015 and 30 September 2016	8,000
Amortisation	
At 1 October 2015	4,000
Charge for the year	1,000
At 30 September 2016	5,000
Carrying amount	
At 30 September 2016	3,000
At 30 September 2015	4,000

7. Tangible assets

	£
Cost	
At 1 October 2015 and 30 September 2016	806
Depreciation	
At 1 October 2015 and 30 September 2016	806
Carrying amount	
At 30 September 2016	—

8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2016			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Miss D Burns	(8,654)	11,742	(13,122)	(10,034)
	-----	-----	-----	-----
	2015			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Miss D Burns	(8,492)	—	(162)	(8,654)
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Kestrel Knowledge Systems Limited

Management Information

Year ended 30 September 2016

The following pages do not form part of the abridged financial statements.

Kestrel Knowledge Systems Limited

Report to the Board of Directors on the Preparation of the Unaudited Statutory Abridged Financial Statements of Kestrel Knowledge Systems Limited

Year ended 30 September 2016

As described on the abridged statement of financial position, the directors of the company are responsible for the preparation of the abridged financial statements for the year ended 30 September 2016, which comprise the statement of income and retained earnings, abridged statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these abridged financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

GRH ACCOUNTANCY LIMITED

85C Huntingdon Street St Neots Cambridgeshire PE19 1DU

21 April 2017

Kestrel Knowledge Systems Limited

Detailed Abridged Income Statement

Year ended 30 September 2016

	2016	2015
	£	£
Turnover		
Sales	24,004	—
	-----	----
Gross profit	24,004	—
Overheads		
Administrative expenses	2,097	180
	-----	----
Operating profit/(loss)	21,907	(180)
Other interest receivable and similar income	3	—
	-----	----
Profit/(loss) before taxation	21,910	(180)
	-----	----

Kestrel Knowledge Systems Limited

Notes to the Detailed Abridged Income Statement

Year ended 30 September 2016

	2016	2015
	£	£
Administrative expenses		
Use of house	260	—
Telephone	125	—
Printing postage and stationery	86	—
Accountancy fees	600	180
Amortisation of intangible assets	1,000	—
Bank charges	26	—
	-----	----
	2,097	180
	-----	----
Other interest receivable and similar income		
Interest on cash and cash equivalents	3	—
	----	----

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.