

**KETECH DEFENCE LIMITED**

**Financial statements**

**Information for filing with the registrar**

**For the Year Ended 31 August 2021**

**KETECH DEFENCE LIMITED**  
Registered number: 05064339

**Balance Sheet**  
**As at 31 August 2021**

	Note	2021 £000	2020 £000
<b>Current assets</b>			
Debtors: amounts falling due within one year	3	91	801
Cash at bank and in hand	4	2	-
		<u>93</u>	<u>801</u>
Creditors: amounts falling due within one year	5	(93)	(801)
		<u></u>	<u></u>
<b>Net current assets</b>		-	-
		<u></u>	<u></u>
<b>Total assets less current liabilities</b>		-	-
		<u></u>	<u></u>
<b>Net assets</b>		-	-
		<u></u>	<u></u>
<b>Capital and reserves</b>		<u></u>	<u></u>
		<u></u>	<u></u>

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 financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income 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:

.....  
**D Lawrenson**

Director

Date: 20 May 2022

The notes on pages 2 to 4 form part of these financial statements.

# KETECH DEFENCE LIMITED

## Notes to the Financial Statements For the Year Ended 31 August 2021

### 1. Accounting policies

#### 1.1 Basis of preparation of financial statements

KeTech Defence Limited is a private company limited by shares incorporated in England within the United Kingdom. The address of the registered office is given in the company information page of these financial statements. The company's registration number is 05064339.

The financial statements have been prepared on a going concern basis under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A small entities, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

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

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

#### 1.2 Going concern

These financial statements have been prepared on a going concern basis, which assumes that the company will continue to trade. The validity of this assumption is dependent on the continued support from all of the group companies. If the company were unable to trade, adjustments would have to be made to reduce the values of assets to their recoverable amount, to provide further liabilities that might arise and reclassify fixed assets as current assets.

The directors note that events surrounding the Covid-19 pandemic have introduced additional risks for many companies. The directors remain confident that the company is well placed to mitigate any additional risks arising and that Covid-19 will not adversely affect the ongoing viability of the company.

#### 1.3 Revenue

Turnover is measured at the fair value of the consideration received or receivable net of VAT and trade discounts. The policies adopted for the recognition of turnover are as follows:

##### **Sale of goods**

Turnover from the sale of goods and services is recognised when significant risks and rewards of ownership of the goods have transferred to the buyer, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the company and the costs incurred or to be incurred in respect of the transaction can be measured reliably. This is usually upon goods or service delivery.

#### 1.4 Foreign currency translation

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Monetary assets and liabilities denominated in a foreign currency at the balance sheet date are translated using the closing rate.

# KETECH DEFENCE LIMITED

## Notes to the Financial Statements For the Year Ended 31 August 2021

### 1. Accounting policies (continued)

#### 1.5 Debtors and creditors receivable/ payable within one year

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

#### 1.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### 2. Employees

The average monthly number of employees, including directors, during the year was 0 (2020 - 0).

### 3. Debtors

	2021 £000	2020 £000
Trade debtors	91	664
Other debtors	-	137
	<u>91</u>	<u>801</u>

### 4. Cash and cash equivalents

	2021 £000	2020 £000
Cash at bank and in hand	<u>2</u>	<u>-</u>

### 5. Creditors: Amounts falling due within one year

	2021 £000	2020 £000
Amounts owed to group undertakings	<u>93</u>	<u>801</u>

# KETECH DEFENCE LIMITED

## Notes to the Financial Statements For the Year Ended 31 August 2021

### 6. Share capital

	2021 £000	2020 £000
<b>Allotted, called up and fully paid</b>		
1 (2020 - 1) Ordinary share of £1.00	-	-

### 7. Contingent liabilities

The company has given cross corporate guarantees with KeTech Group Limited, KeTech Systems Limited, KeTech Limited and Ditra Systems Limited to its bank.

There are fixed and floating charges over the assets of the company in relation to loans in KeTech Group Limited, the immediate patent undertaking, and KeTech Enterprises Limited, the ultimate patent undertaking.

### 8. Related party transactions

The company has taken advantage of the exemption available in FRS 102 s33.1a from disclosing transactions with other wholly owned members of the group.

### 9. Auditors' information

The auditors' report on the financial statements for the year ended 31 August 2021 was unqualified.

The audit report was signed on 20 May 2022 by James Bagley (Senior Statutory Auditor) on behalf of PKF Smith Cooper Audit Limited.

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.