

Kodroid Ltd

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 November 2017

Makinson & Co.
Chartered Certified Accountants
1 Hill Street
Lydney
Glos
GL15 5HB

Kodroid Ltd

Contents

Company Information	<u>1</u>
Director's Report	<u>2</u>
Accountants' Report	<u>3</u>
Abridged Profit and Loss Account	<u>4</u>
Statement of Comprehensive Income	<u>5</u>
Abridged Balance Sheet	<u>6 to 7</u>
Statement of Changes in Equity	<u>8</u>
Notes to the Abridged Financial Statements	<u>9 to 13</u>

Kodroid Ltd

Company Information

Director	Mr D Cussen
Registered office	C/o Makinson & Co 1 Hill Street Lydney Gloucestershire GL15 5HB
Accountants	Makinson & Co. Chartered Certified Accountants 1 Hill Street Lydney Glos GL15 5HB

Kodroid Ltd

Director's Report for the Year Ended 30 November 2017

The director presents his report and the abridged financial statements for the year ended 30 November 2017.

Director of the company

The director who held office during the year was as follows:

Mr D Cussen

Principal activity

The principal activity of the company is computer software development

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 29 August 2018 and signed on its behalf by:

.....
Mr D Cussen
Director

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Kodroid Ltd
for the Year Ended 30 November 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Kodroid Ltd for the year ended 30 November 2017 as set out on pages 4 to 13 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/gb/en/discover/public-value/rulebook.html>.

This report is made solely to the Board of Directors of Kodroid Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Kodroid Ltd and state those matters that we have agreed to state to the Board of Directors of Kodroid Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kodroid Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Kodroid Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Kodroid Ltd. You consider that Kodroid Ltd 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 accounts of Kodroid Ltd. 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 accounts.

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Makinson & Co.
Chartered Certified Accountants
1 Hill Street
Lydney
Glos
GL15 5HB

30 August 2018

Kodroid Ltd

Abridged Profit and Loss Account for the Year Ended 30 November 2017

	Note	2017 £	2016 £
Gross profit		4,389	3,008
Administrative expenses		(4,277)	(6,267)
Other interest receivable and similar income		3	-
Interest payable and similar expenses		<u>(13)</u>	<u>(14)</u>
Profit/(loss) before tax	<u>4</u>	102	(3,273)
Taxation		<u>(9)</u>	<u>654</u>
Profit/(loss) for the financial year		<u><u>93</u></u>	<u><u>(2,619)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 9 to 13 form an integral part of these abridged financial statements.

Kodroid Ltd

Statement of Comprehensive Income for the Year Ended 30 November 2017

	2017 £	2016 £
Profit/(loss) for the year	<u>93</u>	<u>(2,619)</u>
Total comprehensive income for the year	<u><u>93</u></u>	<u><u>(2,619)</u></u>

The notes on pages 9 to 13 form an integral part of these abridged financial statements.

Kodroid Ltd

(Registration number: 07844322)

Abridged Balance Sheet as at 30 November 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	2,930	1,014
Current assets			
Debtors		163	710
Cash at bank and in hand		<u>19,189</u>	<u>26,062</u>
		19,352	26,772
Creditors: Amounts falling due within one year		<u>(1,398)</u>	<u>(1,728)</u>
Net current assets		<u>17,954</u>	<u>25,044</u>
Total assets less current liabilities		20,884	26,058
Provisions for liabilities		(212)	(203)
Accruals and deferred income		<u>(1,080)</u>	<u>(1,356)</u>
Net assets		<u><u>19,592</u></u>	<u><u>24,499</u></u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		<u>19,588</u>	<u>24,495</u>
Total equity		<u><u>19,592</u></u>	<u><u>24,499</u></u>

The notes on pages 9 to 13 form an integral part of these abridged financial statements.

Kodroid Ltd

(Registration number: 07844322)

Abridged Balance Sheet as at 30 November 2017

For the financial year ending 30 November 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 29 August 2018

.....

Mr D Cussen

Director

The notes on pages 9 to 13 form an integral part of these abridged financial statements.

Kodroid Ltd

Statement of Changes in Equity for the Year Ended 30 November 2017

	Share capital £	Profit and loss account £	Total £
At 1 December 2016	4	24,495	24,499
Profit for the year	-	93	93
Total comprehensive income	-	93	93
Dividends	-	(5,000)	(5,000)
At 30 November 2017	4	19,588	19,592

	Share capital £	Profit and loss account £	Total £
At 1 December 2015	4	35,314	35,318
Loss for the year	-	(2,619)	(2,619)
Total comprehensive income	-	(2,619)	(2,619)
Dividends	-	(8,200)	(8,200)
At 30 November 2016	4	24,495	24,499

The notes on pages 9 to 13 form an integral part of these abridged financial statements.

Kodroid Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 November 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

C/o Makinson & Co
1 Hill Street
Lydney
Gloucestershire
GL15 5HB
United Kingdom

These financial statements were authorised for issue by the director on 29 August 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Kodroid Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 November 2017

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Other tangible assets	20% straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Kodroid Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 November 2017

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2016 - 1).

4 Profit/loss before tax

Arrived at after charging/(crediting)

	2017 £	2016 £
Depreciation expense	943	536

5 Tangible assets

	Total £
Cost or valuation	
At 1 December 2016	4,421
Additions	3,003
Disposals	(1,682)
At 30 November 2017	5,742
Depreciation	
At 1 December 2016	3,407
Charge for the year	943
Eliminated on disposal	(1,538)
At 30 November 2017	2,812
Carrying amount	
At 30 November 2017	2,930
At 30 November 2016	1,014

Kodroid Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 November 2017

6 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	4	4	4	4

7 Dividends

Interim dividends paid

	2017 £	2016 £
Interim dividend of £1,250.00 (2016 - £2,050.00) per each Ordinary shares share	5,000	8,200

8 Related party transactions

Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	-	1,767

Loans from related parties

2017	Key management £
At start of period	1,491
Advanced	3,800
Repaid	(4,537)
At end of period	754

Kodroid Ltd

Notes to the Abridged Financial Statements for the Year Ended 30 November 2017

2016	Key management £
At start of period	1,474
Advanced	80
Repaid	<u>(63)</u>
At end of period	<u><u>1,491</u></u>

Page 13

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.