

**AKORD TECHNOLOGIES LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

Hardcastle & Co

3 Victoria Street
West Vale
Greetland
Halifax
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Akord Technologies Ltd
Unaudited Financial Statements
For The Year Ended 31 July 2017

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Akord Technologies Ltd
Balance Sheet
As at 31 July 2017

Registered number: 08155094

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		9,568		8,799
Investments	4		68,076		50,213
			<u>77,644</u>		<u>59,012</u>
CURRENT ASSETS					
Stocks	5	15,750		21,600	
Cash at bank and in hand		<u>88,603</u>		<u>61,878</u>	
		104,353		83,478	
Creditors: Amounts Falling Due Within One Year	6	<u>(70,579)</u>		<u>(71,451)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>33,774</u>		<u>12,027</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>111,418</u>		<u>71,039</u>
NET ASSETS			<u>111,418</u>		<u>71,039</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Profit and loss account			<u>111,318</u>		<u>70,939</u>
SHAREHOLDERS' FUNDS			<u>111,418</u>		<u>71,039</u>

Akord Technologies Ltd
Balance Sheet (continued)
As at 31 July 2017

For the year ending 31 July 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Kevin Singleton

20th December 2017

The notes on pages 4 to 6 form part of these financial statements.

Akord Technologies Ltd
Statement of Changes in Equity
For The Year Ended 31 July 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 August 2015	100	39,194	39,294
Profit for the year and total comprehensive income	-	75,245	75,245
Dividends paid	-	(43,500)	(43,500)
As at 31 July 2016 and 1 August 2016	100	70,939	71,039
Profit for the year and total comprehensive income	-	82,379	82,379
Dividends paid	-	(42,000)	(42,000)
As at 31 July 2017	100	111,318	111,418

Akord Technologies Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 July 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% On cost
Fixtures & Fittings	15% Reducing balance
Computer Equipment	33% On cost

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

Akord Technologies Ltd
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Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

3. **Tangible Assets**

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 August 2016	7,150	1,216	5,718	14,084
Additions	-	2,210	-	2,210
As at 31 July 2017	7,150	3,426	5,718	16,294
Depreciation				
As at 1 August 2016	-	581	4,704	5,285
Provided during the period	-	427	1,014	1,441
As at 31 July 2017	-	1,008	5,718	6,726
Net Book Value				
As at 31 July 2017	7,150	2,418	-	9,568
As at 1 August 2016	7,150	635	1,014	8,799

4. **Investments**

	Other £
Cost	
As at 1 August 2016	50,213
Additions	17,863
As at 31 July 2017	68,076
Provision	
As at 1 August 2016	-
As at 31 July 2017	-
Net Book Value	
As at 31 July 2017	68,076
As at 1 August 2016	50,213

5. **Stocks**

	2017 £	2016 £
Stock - finished goods	15,750	21,600
	15,750	21,600

Akord Technologies Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 July 2017

6. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	1,350	1,850
Corporation tax	19,978	27,553
VAT	20,542	18,769
Accruals and deferred income	6,300	1,589
Director's loan account	22,409	21,690
	<u>70,579</u>	<u>71,451</u>

7. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	100	100	100
		<u>100</u>	<u>100</u>	<u>100</u>

8. Transactions With and Loans to Directors

Dividends paid to directors

9. Dividends

	2017	2016
	£	£
On equity shares:		
Final dividend paid	42,000	43,500
	<u>42,000</u>	<u>43,500</u>

10. Ultimate Controlling Party

The company's ultimate controlling party are the shareholders and directors who own 100% of the issued share capital in the company.

11. General Information

Akord Technologies Ltd Registered number 08155094 is a limited by shares company incorporated in England & Wales. The Registered Office is 3 Victoria Street, West Vale , Greetland , Halifax , HX4 8DF.

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.