

**AKORD TECHNOLOGIES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2018**

Hardcastle & Co

3 Victoria Street  
West Vale  
Greetland  
Halifax  
HX4 8DF

**Akord Technologies Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 July 2018**

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**Akord Technologies Limited**  
**Balance Sheet**  
**As at 31 July 2018**

**Registered number:** 08155094

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>4</b>		87,417		9,568
Investments	<b>5</b>		21,995		68,076
			<u>109,412</u>		<u>77,644</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	35,750		15,750	
Cash at bank and in hand		<u>50,811</u>		<u>88,603</u>	
		86,561		104,353	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<u>(38,383 )</u>		<u>(70,579 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>48,178</u>		<u>33,774</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>157,590</u>		<u>111,418</u>
<b>NET ASSETS</b>			<u>157,590</u>		<u>111,418</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		100		100
Profit and Loss Account			<u>157,490</u>		<u>111,318</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>157,590</u>		<u>111,418</u>

**Akord Technologies Limited**  
**Balance Sheet (continued)**  
**As at 31 July 2018**

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For the year ending 31 July 2018 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 section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Kevin Singleton**

**5th March 2019**

The notes on pages 3 to 6 form part of these financial statements.

**Akord Technologies Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 July 2018**

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**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.

**Akord Technologies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2018**

**1.5. Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**4. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 August 2017	7,150	3,426	5,718	16,294
Additions	-	-	80,000	80,000
As at 31 July 2018	<u>7,150</u>	<u>3,426</u>	<u>85,718</u>	<u>96,294</u>
<b>Depreciation</b>				
As at 1 August 2017	-	1,008	5,718	6,726
Provided during the period	1,788	363	-	2,151
As at 31 July 2018	<u>1,788</u>	<u>1,371</u>	<u>5,718</u>	<u>8,877</u>
<b>Net Book Value</b>				
As at 31 July 2018	<u>5,362</u>	<u>2,055</u>	<u>80,000</u>	<u>87,417</u>
As at 1 August 2017	<u>7,150</u>	<u>2,418</u>	<u>-</u>	<u>9,568</u>

**Akord Technologies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2018**

**5. Investments**

	<b>Other £</b>
<b>Cost</b>	
As at 1 August 2017	68,076
Disposals	(46,081)
As at 31 July 2018	<u>21,995</u>
<b>Provision</b>	
As at 1 August 2017	-
As at 31 July 2018	<u>-</u>
<b>Net Book Value</b>	
As at 31 July 2018	<u>21,995</u>
As at 1 August 2017	<u>68,076</u>

**6. Stocks**

	<b>2018 £</b>	<b>2017 £</b>
Stock - finished goods	35,750	15,750
	<u>35,750</u>	<u>15,750</u>

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	-	1,350
Corporation tax	2,421	19,978
VAT	18,913	20,542
Accruals and deferred income	1,300	6,300
Director's loan account	15,749	22,409
	<u>38,383</u>	<u>70,579</u>

**8. Share Capital**

	<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

**Akord Technologies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 July 2018**

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**9. Dividends**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>On equity shares:</b>		
Final dividend paid	42,000	42,000
	<u>42,000</u>	<u>42,000</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 Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08155094. 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.