

**KOBR LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2020**

Greystone Advisory Limited
Suite 3, Charlton House Raynesway
Spondon
Derby
DE21 7BF

Koobr Ltd
Financial Statements
For The Year Ended 31 January 2020

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Koobr Ltd
Balance Sheet
As at 31 January 2020

Registered number: 08353557

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		7,923		1,207
			<u>7,923</u>		<u>1,207</u>
CURRENT ASSETS					
Debtors	4	65,725		39,975	
Cash at bank and in hand		<u>2,081</u>		<u>-</u>	
		67,806		39,975	
Creditors: Amounts Falling Due Within One Year	5	<u>(41,884)</u>		<u>(73,150)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>25,922</u>		<u>(33,175)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>33,845</u>		<u>(31,968)</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(53,418)</u>		<u>(27,826)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(1,505)</u>		<u>(229)</u>
NET LIABILITIES			<u>(21,078)</u>		<u>(60,023)</u>
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			<u>(21,079)</u>		<u>(60,024)</u>
SHAREHOLDERS' FUNDS			<u>(21,078)</u>		<u>(60,023)</u>

Koobr Ltd
Balance Sheet (continued)
As at 31 January 2020

For the year ending 31 January 2020 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

Mr Craig Barker

Director

16th June 2020

The notes on pages 3 to 5 form part of these financial statements.

Koobr Ltd
Notes to the Financial Statements
For The Year Ended 31 January 2020

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Fixtures & Fittings	25% Reducing balance
Computer Equipment	33% Straight line

1.4. 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.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 9 9 (2019:)

Koobr Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 February 2019	12,812	2,475	15,287
Additions	1,029	9,435	10,464
As at 31 January 2020	13,841	11,910	25,751
Depreciation			
As at 1 February 2019	12,812	1,268	14,080
Provided during the period	257	3,491	3,748
As at 31 January 2020	13,069	4,759	17,828
Net Book Value			
As at 31 January 2020	772	7,151	7,923
As at 1 February 2019	-	1,207	1,207

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	30,086	39,975
Other debtors	8,742	-
Director's loan account	26,897	-
	65,725	39,975

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	27	1,849
Bank loans and overdrafts	16,183	40,415
Corporation tax	13,997	-
Other taxes and social security	2,184	3,845
VAT	9,493	12,097
Other creditors (1)	-	128
Director's loan account	-	14,816
	41,884	73,150

Koobr Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 January 2020

6. Creditors: Amounts Falling Due After More Than One Year

	2020	2019
	£	£
Bank loans	53,418	27,826
	<u>53,418</u>	<u>27,826</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	1	1
	<u>1</u>	<u>1</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 February 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 31 January 2020
	£	£	£	£	£
Mr Craig Barker	-	26,897	-	-	26,897
	<u>-</u>	<u>26,897</u>	<u>-</u>	<u>-</u>	<u>26,897</u>

The above loan is unsecured, interest free and repayable on demand.

9. General Information

Koobr Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08353557 . The registered office is 29 Nettlefold Crescent, Melbourne, Derbyshire, DE73 8DA.

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.