

KOKORO PERFORMANCE LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

KOKORO PERFORMANCE LIMITED
REGISTERED NUMBER: 08411452

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	17,448	19,597
		<u>17,448</u>	<u>19,597</u>
Current assets			
Debtors: amounts falling due within one year	5	57,907	88,777
Cash at bank and in hand	6	254,476	17,777
		<u>312,383</u>	<u>106,554</u>
Creditors: amounts falling due within one year	7	(127,852)	(56,544)
Net current assets		<u>184,531</u>	<u>50,010</u>
Total assets less current liabilities		<u>201,979</u>	<u>69,607</u>
Provisions for liabilities			
Deferred tax	8	(3,312)	(3,740)
		<u>(3,312)</u>	<u>(3,740)</u>
Net assets		<u><u>198,667</u></u>	<u><u>65,867</u></u>
Capital and reserves			
Called up share capital	9	2	2
Profit and loss account		198,665	65,865
		<u><u>198,667</u></u>	<u><u>65,867</u></u>

KOKORO PERFORMANCE LIMITED
REGISTERED NUMBER: 08411452

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 income and retained earnings 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:

A L Clark
Director

Date: 6 July 2021

The notes on pages 3 to 8 form part of these financial statements.

KOKORO PERFORMANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. General information

Kokoro Performance Limited is a private Company limited by shares incorporated in England and Wales within the United Kingdom. The registered number is 08411452 and the registered office is 132 Meldreth Road, Whaddon, Royston, England, SG8 5RP, United Kingdom. This company is not part of a group.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have assessed the current and future effects of Covid-19 on the Company. It has been decided that as the Company has been operating during the pandemic and will continue to trade with similar, yet adapted business model and on this basis, the director considers it appropriate to prepare the financial statements on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

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

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

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

KOKORO PERFORMANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	20%	reducing balance
Office equipment	-	20%	reducing balance
Computer equipment	-	20%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 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.

2.10 Creditors

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.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2020 - 3).

KOKORO PERFORMANCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

4. Tangible fixed assets

	Plant and machinery £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2020	1,860	8,194	16,763	26,817
Additions	-	671	1,345	2,016
At 31 March 2021	1,860	8,865	18,108	28,833
Depreciation				
At 1 April 2020	487	2,770	3,963	7,220
Charge for the year on owned assets	274	1,115	2,776	4,165
At 31 March 2021	761	3,885	6,739	11,385
Net book value				
At 31 March 2021	1,099	4,980	11,369	17,448
At 31 March 2020	1,373	5,424	12,800	19,597

5. Debtors

	2021 £	2020 £
Trade debtors	43,094	87,628
Amounts owed by joint ventures and associated undertakings	4,506	-
Other debtors	307	1,149
Prepayments and accrued income	10,000	-
	<u>57,907</u>	<u>88,777</u>

6. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	254,476	17,777
	<u>254,476</u>	<u>17,777</u>

KOKORO PERFORMANCE LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

7. Creditors: Amounts falling due within one year

	2021 £	2020 £
Payments received on account	10,000	-
Trade creditors	8,356	4,770
Corporation tax	46,207	13,225
Other creditors	14,402	8,899
Accruals and deferred income	48,887	29,650
	<u>127,852</u>	<u>56,544</u>

8. Deferred taxation

	2021 £	2020 £
At beginning of year	(3,740)	(2,813)
Charged to profit or loss	428	(927)
At end of year	<u>(3,312)</u>	<u>(3,740)</u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(3,315)	(3,723)
Pension surplus	3	(17)
	<u>(3,312)</u>	<u>(3,740)</u>

9. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1 (2020 - 1) Ordinary share of £1.00	1	1
1 (2020 - 1) Ordinary A share of £1.00	1	1
	<u>2</u>	<u>2</u>

KOKORO PERFORMANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £885 (2020 - £502). Contributions totalling £40 (2020 - £202) were payable to the fund at the balance sheet date and are included in creditors.

11. Related party transactions

During the year the company maintained a loan account with the directors. At the year end the total owed to the directors was £3,137 (2020 - £7,150). There are no terms attached to the loan.

During the year the company paid dividends of £60,860 (2020 - £25,000) to the directors.

During the year the company operated a loan with Kokoro Media Limited. At the year end the total owed from Kokoro Media Limited to the company amounted to £4,506 (2020 - £NIL).

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.