

# Knadel Software Solutions Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

KSEG  
Belfry House  
Champions Way  
Hendon  
London  
NW4 1PX

**Knadel Software Solutions Ltd**  
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**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Knadel Software Solutions Ltd  
for the Year Ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Knadel Software Solutions Ltd for the year ended 31 December 2015 set out on pages 2 to 4 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Knadel Software Solutions Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Knadel Software Solutions Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Knadel Software Solutions Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Knadel Software Solutions 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 Knadel Software Solutions Ltd. You consider that Knadel Software Solutions 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 Knadel Software Solutions 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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London  
NW4 1PX  
29 March 2016

**Knadel Software Solutions Ltd**  
**(Registration number: 08443083)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	31 December 2015 £	31 December 2014 £
<b>Fixed assets</b>			
Tangible fixed assets		2,667	1,712
<b>Current assets</b>			
Debtors		61,920	135,720
Cash at bank and in hand		124,835	7,808
		186,755	143,528
Creditors: Amounts falling due within one year		(277,839)	(277,237)
Net current liabilities		(91,084)	(133,709)
Net liabilities		(88,417)	(131,997)
<b>Capital and reserves</b>			
Called up share capital	3	150,000	150,000
Profit and loss account		(238,417)	(281,997)
Shareholders' deficit		(88,417)	(131,997)

For the year ending 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 28 March 2016 and signed on its behalf by:

.....  
Mr P J Miller  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**Knadel Software Solutions Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Going concern**

The financial statements have been prepared on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors have considered in detail the company's forecast performance, as well as its capital and liquidity resources. On this basis the Directors have a reasonable expectation that, despite uncertain market conditions, the company has sufficient funding and liquidity facilities to ensure that the company will continue in operational existence for the foreseeable future. Accordingly the Directors of the company have adopted the going concern basis in the preparation of these financial statements.

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of provision of software and consultancy services to clients.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings & equipment	20% straight line basis

**Research and development**

Software development costs are expensed in the profit and loss as they arise.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Knadel Software Solutions Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2015	2,289	2,289
Additions	<u>1,511</u>	<u>1,511</u>
At 31 December 2015	<u>3,800</u>	<u>3,800</u>
<b>Depreciation</b>		
At 1 January 2015	577	577
Charge for the year	<u>556</u>	<u>556</u>
At 31 December 2015	<u>1,133</u>	<u>1,133</u>
<b>Net book value</b>		
At 31 December 2015	<u><u>2,667</u></u>	<u><u>2,667</u></u>
At 31 December 2014	<u><u>1,712</u></u>	<u><u>1,712</u></u>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2015</b>		<b>2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	150,000	150,000	150,000	150,000
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

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.