

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

KUDOS INNOVATIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2015

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KUDOS INNOVATIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:

C Arbuthnott
C S Campbell
H M Kenneway
D L Sommer

REGISTERED OFFICE:

2A Ashurst Court
London Road Wheatley
Oxford
Oxfordshire
OX33 1ER

REGISTERED NUMBER:

08642156 (England and Wales)

ACCOUNTANTS:

Horizon Accounts Limited
Chartered Management Accountants
Stapleton House,
Block A, 2nd Floor,
110 Clifton Street
London
EC2A 4HT

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		10,785		2,790
CURRENT ASSETS					
Debtors		108,352		45,687	
Cash at bank and in hand		<u>517,790</u>		<u>98,700</u>	
		626,142		144,387	
CREDITORS					
Amounts falling due within one year		<u>465,512</u>		<u>178,568</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>160,630</u>		<u>(34,181)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>171,415</u>		<u>(31,391)</u>
CAPITAL AND RESERVES					
Called up share capital	3		116		90
Share premium			836,241		-
Profit and loss account			<u>(664,942)</u>		<u>(31,481)</u>
SHAREHOLDERS' FUNDS			<u>171,415</u>		<u>(31,391)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 2 August 2016 and were signed on its behalf by:

D L Sommer - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015****1. ACCOUNTING POLICIES****Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Other income

Other income represents grants receivable.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared on a going concern basis. The company incurred losses during the year however the directors have been successful in attracting investment both during the year and since the year end. The directors are therefore of the opinion that they should continue to adopt the going concern basis of accounting in preparing the financial statements.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	3,308
Additions	9,858
At 31 December 2015	<u>13,166</u>
DEPRECIATION	
At 1 January 2015	518
Charge for year	1,863
At 31 December 2015	<u>2,381</u>
NET BOOK VALUE	
At 31 December 2015	<u>10,785</u>
At 31 December 2014	<u>2,790</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**3. CALLED UP SHARE CAPITAL****Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
11,585,367	Ordinary shares	£0.00001	<u>116</u>	<u>90</u>

The Ordinary share capital of £116 is divided into the following classes.

Ordinary shares 9,000,000 shares of £0.00001 each

A1 Ordinary shares 1,800,073 shares of £0.00001 each

A2 Ordinary shares 785,294 shares of £0.00001 each

On 25 March 2015, the company sub divided its issued share capital of 45 A Ordinary and 45 B Ordinary £1 shares into 4,500,000 A Ordinary £0.00001 and 4,500,000 B Ordinary £0.00001 shares. On the same date, the company re-designated A Ordinary and B Ordinary shares into Ordinary shares. No consideration was received as part of this re-designation.

Between 27 March 2015 and 7 April 2015, the company issued 1,800,073 A Ordinary £0.00001 shares for a total consideration of £560,000.

On 10 December 2015, the company re-designated 1,800,073 £0.00001 A Ordinary shares into 1,800,073 £0.00001 A1 Ordinary shares. No consideration was received as part of this re-designation. On the same date, the company issued 785,294 £0.00001 A2 Ordinary shares for a total consideration of £426,237.

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.