

**KVA DIGITAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

KVA Digital Limited
Unaudited Financial Statements
For The Year Ended 31 August 2022

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KVA Digital Limited
Balance Sheet
As at 31 August 2022

Registered number: 08672098

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		130,188		139,547
			130,188		139,547
CURRENT ASSETS					
Debtors	4	1,011,382		661,058	
Cash at bank and in hand		864,117		1,257,315	
		1,875,499		1,918,373	
Creditors: Amounts Falling Due Within One Year	5	(669,394)		(294,295)	
NET CURRENT ASSETS (LIABILITIES)			1,206,105		1,624,078
TOTAL ASSETS LESS CURRENT LIABILITIES			1,336,293		1,763,625
Creditors: Amounts Falling Due After More Than One Year	6		(56,734)		(70,674)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(25,000)		(11,000)
NET ASSETS			1,254,559		1,681,951
CAPITAL AND RESERVES					
Called up share capital			200,000		200,000
Share premium account			460,000		460,000
Profit and Loss Account			594,559		1,021,951
SHAREHOLDERS' FUNDS			1,254,559		1,681,951

KVA Digital Limited
Balance Sheet (continued)
As at 31 August 2022

For the year ending 31 August 2022 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 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

Mrs Kelly Filistad

Director

27 May 2023

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 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 value added taxes. Turnover includes revenue earned from the provision of services and is recognised at the point of invoice. If the provision of services spans the financial year end, it is measured by reviewing the actual services performed against the total services to be provided and is only recognised if it can 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:

Motor vehicles	20% reducing balance
Fixtures, fittings and equipment	20% straight line

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Financial Instruments

Debtors and creditors which are due within one year are recorded at transaction price, less any impairment.

1.6. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.7. Taxation

The taxation expense represents the sum of the tax currently payable and deferred tax. 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.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years 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

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.

1.8. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.9. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

KVA Digital Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2022	2021
Average number of employees, including directors, during the year	23	24
	<u>23</u>	<u>24</u>

3. Tangible Assets

	Motor vehicles	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
As at 1 September 2021	108,230	107,532	215,762
Additions	-	28,909	28,909
As at 31 August 2022	<u>108,230</u>	<u>136,441</u>	<u>244,671</u>
Depreciation			
As at 1 September 2021	20,341	55,874	76,215
Provided during the period	17,578	20,690	38,268
As at 31 August 2022	<u>37,919</u>	<u>76,564</u>	<u>114,483</u>
Net Book Value			
As at 31 August 2022	<u>70,311</u>	<u>59,877</u>	<u>130,188</u>
As at 1 September 2021	<u>87,889</u>	<u>51,658</u>	<u>139,547</u>

4. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	650,807	592,833
Other debtors	360,575	68,225
	<u>1,011,382</u>	<u>661,058</u>

KVA Digital Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2022

5. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	13,945	13,950
Trade creditors	34,054	38,787
Other creditors	421,532	107,231
Taxation and social security	199,863	134,327
	<u>669,394</u>	<u>294,295</u>

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

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	56,734	70,674
	<u>56,734</u>	<u>70,674</u>

7. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	13,945	13,950
Between one and five years	56,734	70,674
	<u>70,679</u>	<u>84,624</u>
	<u>70,679</u>	<u>84,624</u>

8. General Information

KVA Digital Limited is a private company, limited by shares, incorporated in England & Wales, registered number 08672098 . The registered office is Hikenield House East Anton Court, Icknield Way, Andover, Hampshire, England, SP10 5RG.

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.