

**KVA DIGITAL LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2023**

**KVA Digital Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 August 2023**

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**KVA Digital Limited**  
**Balance Sheet**  
**As At 31 August 2023**

Registered number: 08672098

		<b>2023</b>		<b>2022</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>4</b>		3,120		-
Tangible Assets	<b>5</b>		339,611		130,188
			342,731		130,188
<b>CURRENT ASSETS</b>					
Stocks	<b>6</b>	7,600		-	
Debtors	<b>7</b>	1,196,569		1,011,382	
Cash at bank and in hand		2,147,522		864,117	
			3,351,691		1,875,499
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>8</b>	(1,132,384 )		(669,394 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			2,219,307		1,206,105
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			2,562,038		1,336,293
<b>Creditors: Amounts Falling Due After More Than One Year</b>					
	<b>9</b>		(215,299 )		(56,734 )
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(73,000 )		(25,000 )
<b>NET ASSETS</b>					
			2,273,739		1,254,559
<b>CAPITAL AND RESERVES</b>					
Called up share capital			200,000		200,000
Share premium account			460,000		460,000
Profit and Loss Account			1,613,739		594,559
<b>SHAREHOLDERS' FUNDS</b>					
			2,273,739		1,254,559

**KVA Digital Limited**  
**Balance Sheet (continued)**  
**As At 31 August 2023**

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For the year ending 31 August 2023 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

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Mrs Kelly Filistad

Director

4 April 2024

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

**KVA Digital Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 August 2023**

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**1. General Information**

KVA Digital Limited is a private company, limited by shares, incorporated in England & Wales, the registered number is 08672098. The registered office is 3rd Floor, 86-90 Paul Street, London, EC2A 4NE.

**2. Accounting Policies**

**2.1. 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.

**2.2. 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.

**2.3. 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:

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

**2.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets.

Assets acquired under hire purchase contracts are depreciated over their useful lives.

Assets acquired under finance leases are depreciated over the shorter of the lease term and 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.

**2.5. Stocks and Work in Progress**

**Stock**

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell.

**Work in Progress**

Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

## **2.6. Financial Instruments**

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

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

## **2.8. 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.

## **2.9. 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.

## **3. Average Number of Employees**

	<b>2023</b>	<b>2022</b>
Average number of employees, including directors, during the year	26	23
	<u>26</u>	<u>23</u>

**KVA Digital Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2023**

**4. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 September 2022	-
Additions	3,120
As at 31 August 2023	3,120
<b>Net Book Value</b>	
As at 31 August 2023	3,120
As at 1 September 2022	-

**5. Tangible Assets**

	<b>Plant and machinery £</b>	<b>Motor vehicles £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>				
As at 1 September 2022	-	108,230	136,441	244,671
Additions	1,615	239,901	24,424	265,940
As at 31 August 2023	1,615	348,131	160,865	510,611
<b>Depreciation</b>				
As at 1 September 2022	-	37,919	76,564	114,483
Provided during the period	81	34,306	22,130	56,517
As at 31 August 2023	81	72,225	98,694	171,000
<b>Net Book Value</b>				
As at 31 August 2023	1,534	275,906	62,171	339,611
As at 1 September 2022	-	70,311	59,877	130,188

**6. Stocks**

	<b>2023 £</b>	<b>2022 £</b>
Work in progress	7,600	-
	7,600	-

**KVA Digital Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 August 2023**

**7. Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	446,617	650,807
Other debtors	749,952	360,575
	<u>1,196,569</u>	<u>1,011,382</u>

**8. Creditors: Amounts Falling Due Within One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	48,510	13,945
Trade creditors	100,277	34,054
Other creditors	891,847	421,532
Taxation and social security	91,750	199,863
	<u>1,132,384</u>	<u>669,394</u>

**9. Creditors: Amounts Falling Due After More Than One Year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Net obligations under finance lease and hire purchase contracts	215,299	56,734
	<u>215,299</u>	<u>56,734</u>

**10. Obligations Under Finance Leases and Hire Purchase**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
The future minimum finance lease payments are as follows:		
Not later than one year	48,510	13,945
Later than one year and not later than five years	215,299	56,734
	<u>263,809</u>	<u>70,679</u>
	<u>263,809</u>	<u>70,679</u>



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