

COMPANY REGISTRATION NUMBER: 09137786

Koru CICS Limited

Filleted Unaudited Financial Statements

31 July 2017

Koru CICS Limited

Financial Statements

Year ended 31 July 2017

Contents	Page
Statement of financial position	1
Notes to the financial statements	3

Koru CICS Limited

Statement of Financial Position

31 July 2017

		2017	2016
	Note	£	£
Fixed assets			
Tangible assets	5	3,818	2,908
Current assets			
Debtors	6	9,786	11,491
Cash at bank and in hand		132,270	107,693
		142,056	119,184
Creditors: amounts falling due within one year	7	17,006	24,989
Net current assets		125,050	94,195
Total assets less current liabilities		128,868	97,103
Net assets		128,868	97,103
Capital and reserves			
Called up share capital		4	4
Profit and loss account		128,864	97,099
Member funds		128,868	97,103

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Koru CICS Limited

Statement of Financial Position *(continued)*

31 July 2017

These financial statements were approved by the board of directors and authorised for issue on 1 January 2018 , and are signed on behalf of the board by:

Mr I Titford

Director

Company registration number: 09137786

Koru CICS Limited

Notes to the Financial Statements

Year ended 31 July 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Suite A, Unit 16, Cirencester Office Park, Tetbury Road, Cirencester, Gloucestershire, GL7 6JJ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) Disclosures in respect of each class of share capital have not been presented. (b) No cash flow statement has been presented for the company. (c) Disclosures in respect of financial instruments have not been presented. (d) Disclosures in respect of share-based payments have not been presented. (e) No disclosure has been given for the aggregate remuneration of key management personnel.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 25% straight line

4. Employee numbers

The average number of persons employed by the company during the year, including the director, amounted to 2 (2016: 2).

5. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 August 2016	5,147	5,147
Additions	2,929	2,929
	-----	-----
At 31 July 2017	8,076	8,076
	-----	-----
Depreciation		
At 1 August 2016	2,239	2,239
Charge for the year	2,019	2,019
	-----	-----
At 31 July 2017	4,258	4,258
	-----	-----
Carrying amount		
At 31 July 2017	3,818	3,818
	-----	-----
At 31 July 2016	2,908	2,908
	-----	-----

6. Debtors

	2017	2016
	£	£
Trade debtors	—	11,491
Other debtors	9,786	—
	-----	-----
	9,786	11,491
	-----	-----

7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Corporation tax	12,450	17,257
Social security and other taxes	3,655	7,006
Other creditors	901	726
	-----	-----
	17,006	24,989
	-----	-----

8. Director's advances, credits and guarantees

There are no transactions to report in the year

9. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under FRS 102. The company was under the control of Mr Titford throughout the current and previous year. Mr Titford is the managing director and majority shareholder. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.