

Koru Kids Ltd
Unaudited Financial Statements
for the Year Ended 31 March 2021

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for the year ended 31 March 2021**

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Koru Kids Ltd

**Company Information
for the year ended 31 March 2021**

DIRECTORS:

Dr R S Carrell
Mr D M Easton
Mr N F Wass
Mr M J Bradley

REGISTERED OFFICE:

Kemp House
160 City Road
London
EC1V 2NX

REGISTERED NUMBER:

10047637 (England and Wales)

ACCOUNTANTS:

Salisbury & Company
Chartered Accountants
Irish Square
Upper Denbigh Road
St Asaph
Denbighshire
LL17 0RN

Balance Sheet
31 March 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Tangible assets	4		45,457		45,730
Investments	5		<u>1</u>		<u>-</u>
			45,458		45,730
CURRENT ASSETS					
Debtors	6	1,248,342		1,253,463	
Cash at bank		<u>5,186,004</u>		<u>7,447,884</u>	
		6,434,346		8,701,347	
CREDITORS					
Amounts falling due within one year	7	<u>855,448</u>		<u>663,388</u>	
NET CURRENT ASSETS			<u>5,578,898</u>		<u>8,037,959</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,624,356</u>		<u>8,083,689</u>
CAPITAL AND RESERVES					
Called up share capital			58		58
Share premium			14,111,606		14,102,310
Retained earnings			<u>(8,487,308)</u>		<u>(6,018,679)</u>
			<u>5,624,356</u>		<u>8,083,689</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 September 2021 and were signed on its behalf by:

Dr R S Carrell - Director

**Notes to the Financial Statements
for the year ended 31 March 2021**

1. STATUTORY INFORMATION

Koru Kids Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The company has negative retained earnings as of the year end, however through current and future investments and cost cutting exercises, the directors feel appropriate to prepare the accounts on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Plant and machinery	- 7 years
Computer equipment	- 5 years

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 47 (2020 - 46) .

Notes to the Financial Statements - continued
for the year ended 31 March 2021

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2020	740	57,614	58,354
Additions	-	14,841	14,841
Disposals	-	(5,278)	(5,278)
At 31 March 2021	<u>740</u>	<u>67,177</u>	<u>67,917</u>
DEPRECIATION			
At 1 April 2020	237	12,387	12,624
Charge for year	106	11,565	11,671
Eliminated on disposal	-	(1,835)	(1,835)
At 31 March 2021	<u>343</u>	<u>22,117</u>	<u>22,460</u>
NET BOOK VALUE			
At 31 March 2021	<u>397</u>	<u>45,060</u>	<u>45,457</u>
At 31 March 2020	<u>503</u>	<u>45,227</u>	<u>45,730</u>

5. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	<u>1</u>
At 31 March 2021	<u>1</u>
NET BOOK VALUE	
At 31 March 2021	<u>1</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	725,949	600,763
Amounts owed by group undertakings	499	-
Other debtors	521,894	652,700
	<u>1,248,342</u>	<u>1,253,463</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	594,923	509,388
Taxation and social security	229,142	136,683
Other creditors	31,383	17,317
	<u>855,448</u>	<u>663,388</u>

Included within other creditors is an amount due to a director of £2,000 (2020: £2,000).

8. ULTIMATE CONTROLLING PARTY

There is currently no ultimate controlling party as no individual or entity holds equal to or more than 50% of the issued share capital.

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.