

LAKA LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

LAKA LTD
UNAUDITED ACCOUNTS
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LAKA LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Directors	Mr Benjamin Allen Mr Tobias Taupitz Mr Carl Fritjofsson Mr Ismail Cendek
Company Number	10575209 (England and Wales)
Registered Office	Runway East Borough Market 20 St. Thomas Street London SE1 9RS United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

LAKA LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	31,023	16,406
Investments	<u>5</u>	1,227,162	771,706
		<u>1,258,185</u>	<u>788,112</u>
Current assets			
Debtors	<u>6</u>	898,014	463,330
Cash at bank and in hand		4,212,617	1,275,446
		<u>5,110,631</u>	<u>1,738,776</u>
Creditors: amounts falling due within one year	<u>7</u>	(1,011,095)	(1,074,301)
Net current assets		<u>4,099,536</u>	<u>664,475</u>
Net assets		<u>5,357,721</u>	<u>1,452,587</u>
Capital and reserves			
Called up share capital		43	25
Share premium		10,585,748	4,904,663
Profit and loss account		(5,228,070)	(3,452,101)
Shareholders' funds		<u>5,357,721</u>	<u>1,452,587</u>

For the year ending 31 December 2021 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 26 September 2022 and were signed on its behalf by

Mr Tobias Taupitz
Director

Company Registration No. 10575209

LAKA LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

Laka Ltd is a private company, limited by shares, registered in England and Wales, registration number 10575209. The registered office is Runway East Borough Market, 20 St. Thomas Street, London, SE1 9RS, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	25%
Computer equipment	25%

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value-added tax, and other sales taxes. Turnover represents the management charge applied for providing insurance-related services as an agent. It excludes the cost of claims incurred to settle claims and the corresponding claims income after spreading the cost of claims amongst Laka Limited's customer base.

Investments

Investments in shares are held at cost and assessed annually for impairment.

Research and development tax credit

During the financial year, Laka Limited received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

Research and development costs

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

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4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 January 2021	2,944	25,985	28,929
Additions	269	24,913	25,182
At 31 December 2021	3,213	50,898	54,111
Depreciation			
At 1 January 2021	2,311	10,212	12,523
Charge for the year	375	10,190	10,565
At 31 December 2021	2,686	20,402	23,088
Net book value			
At 31 December 2021	527	30,496	31,023
At 31 December 2020	633	15,773	16,406

5 Investments

	Subsidiary undertakings
	£
Valuation at 1 January 2021	771,706
Additions	455,456
Valuation at 31 December 2021	1,227,162

The investments during the period included a £153,000 (2020: £402,100) capital contribution into Laka Trade Limited (Co Reg: 11643726) and £302,456 (2020: £369,606) into Laka Netherlands.

6 Debtors: amounts falling due within one year

	2021	2020
	£	£
Trade debtors	280,769	145,962
Amounts due from group undertakings etc.	562,458	306,172
Accrued income and prepayments	34,116	8,533
Other debtors	20,671	2,663
	898,014	463,330

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	97,929	81,247
Taxes and social security	45,763	378
Other creditors	606,607	868,581
Accruals	260,633	124,095
Deferred income	163	-
	1,011,095	1,074,301

Other Creditors includes an increase in the Zurich Claims Float of £250,049 within 2021.

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8 Transactions with related parties

Trade creditors include £14,084 (2020: £76,059) owed to Laka Trade Limited. The total includes recharged costs and fees for work performed by the subsidiary. All amounts owed were paid post-year end.

Trade debtors include £1,039 (2020: £9,667) owed from Laka Trade Limited. The amount relates to the insurance claims recouped by the subsidiary on behalf of Laka Limited. All amounts owed were received post-year end.

9 Average number of employees

During the year the average number of employees was 27 (2020: 19).

