

REGISTERED NUMBER: 10660724 (England and Wales)

MKAMBA LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
9TH MARCH 2017 TO 31ST MARCH 2018

Keelings Limited
Chartered Tax Advisers and
Chartered Certified Accountants
Broad House
1 The Broadway
Old Hatfield
Herts
AL9 5BG

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 9TH MARCH 2017 TO 31ST MARCH 2018**

	Page
Company Information	1
Abridged Balance Sheet	2
Notes to the Financial Statements	3
Chartered Certified Accountants' Report	5

MKAMBA LTD

**COMPANY INFORMATION
FOR THE PERIOD 9TH MARCH 2017 TO 31ST MARCH 2018**

DIRECTORS:

L S Pinkney
A M Shah

SECRETARY:

P Makwana

REGISTERED OFFICE:

c/o Keelings
Broad House
1 The Broadway
Hatfield
Hertfordshire
AL9 5BG

REGISTERED NUMBER:

10660724 (England and Wales)

ACCOUNTANTS:

Keelings Limited
Chartered Tax Advisers and
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Broad House
1 The Broadway
Old Hatfield
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**ABRIDGED BALANCE SHEET
31ST MARCH 2018**

	Notes	£	£
FIXED ASSETS			
Investments	3		587,098
CURRENT ASSETS			
Investments		759,373	
Cash at bank		<u>192,556</u>	
		951,929	
CREDITORS			
Amounts falling due within one year		<u>7,522</u>	
NET CURRENT ASSETS			<u>944,407</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,531,505</u>
CAPITAL AND RESERVES			
Called up share capital			100
Share premium	4		1,504,371
Retained earnings	4		<u>27,034</u>
			<u>1,531,505</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2018 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the period ended 31st March 2018 in accordance with Section 444(2A) of the Companies Act 2006.

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 on 21st November 2018 and were signed on its behalf by:

L S Pinkney - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 9TH MARCH 2017 TO 31ST MARCH 2018**

1. STATUTORY INFORMATION

Mkamba 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Significant judgements and estimates

There are no significant estimates having a material effect on the financial statements.

Turnover

Interest income is recognised in the income statement for all instruments measured at amortised cost using the effective interest method.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value.

Taxation

Taxation for the period 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 period 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.

Current asset investments

The current asset investments are stated at lower of cost and net realisable value and any gains or losses on disposals are recognised in the profit and loss account.

Fixed asset investments

Investments held as fixed assets are stated at cost less any provision for impairment. Where the recoverable amount of the investment is less than the carrying amount, an impairment is recognised. Any gains or losses on disposals are recognised in the profit and loss account.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 9TH MARCH 2017 TO 31ST MARCH 2018**

3. FIXED ASSET INVESTMENTS

Information on investments other than loans is as follows:

	Totals £
COST	
Additions	1,526,471
At 31st March 2018	<u>1,526,471</u>
PROVISIONS	
Eliminated on disposal	939,373
At 31st March 2018	<u>939,373</u>
NET BOOK VALUE	
At 31st March 2018	<u><u>587,098</u></u>

The investments are recognised at transaction value. There is no readily ascertainable market value but in the opinion of the directors, the carrying value of the investments is at least equal or higher than their market value.

4. RESERVES

	Retained earnings £	Share premium £	Totals £
Profit for the period	27,034	-	27,034
Cash share issue	<u>-</u>	<u>1,504,371</u>	<u>1,504,371</u>
At 31st March 2018	<u>27,034</u>	<u>1,504,371</u>	<u>1,531,405</u>

During the period 100 shares were issued at a premium of £15,043.71 per share.

5. RELATED PARTY DISCLOSURES

L Pinkney

Director/majority shareholder in the reporting entity

During the period, the company acquired certain investments at a market value of £1,504,471 in consideration for issue of shares to the seller.

Also, during the year L Pinkney provided a loan to the company of £23,000 which was fully paid back within the year.

Real Advisory Limited

L Pinkney is a director and therefore has a significant influence in the related party

During the period, the company sold certain investments to the value of £503,864 to the related company. The consideration for the sale price was outstanding at the balance sheet date and this loan is unsecured. The related party paid interest in the sum of £15,115 on the loan.

Client Consultancy Services Limited

L Pinkney is a director and therefore has a significant influence in the related party

During the period, the company sold certain investments to the value of £435,509 to the related company. £180,000 was paid back within the year. The amount outstanding at the balance sheet date is £255,509. The loan is unsecured, carrying interest at 2% above base rate but with a minimum of 3% and there is no fixed date for repayment. The related party paid interest in the sum of £19,634 on the loan.

6. ULTIMATE CONTROLLING PARTY

The company is controlled by L Pinkney by virtue of his majority shareholding in the reporting entity.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
MKAMBA LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Abridged Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Mkamba Ltd for the period ended 31st March 2018 which comprise the Abridged Income Statement, Abridged Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Mkamba Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Mkamba Ltd and state those matters that we have agreed to state to the Board of Directors of Mkamba Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Mkamba Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Mkamba Ltd. You consider that Mkamba Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Mkamba Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Keelings Limited
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Chartered Certified Accountants
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AL9 5BG

21st November 2018

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.