

**KNIDOS VENTURES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

FMA Accountants Ltd

Chartered Certified Accountants

Building 3 Chiswick Business Park
566 Chiswick High Road
Chiswick
W4 5YA

Knidos Ventures Limited
Unaudited Financial Statements
For The Year Ended 30 September 2020

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Knidos Ventures Limited
Balance Sheet
As at 30 September 2020

Registered number: 10960328

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,216		-
			<u>1,216</u>		<u>-</u>
CURRENT ASSETS					
Debtors	4	149,316		106,661	
Cash at bank and in hand		<u>48,684</u>		<u>25,065</u>	
		198,000		131,726	
Creditors: Amounts Falling Due Within One Year	5	<u>(146,888)</u>		<u>(162,922)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>51,112</u>		<u>(31,196)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>52,328</u>		<u>(31,196)</u>
NET ASSETS/(LIABILITIES)			<u>52,328</u>		<u>(31,196)</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			<u>52,228</u>		<u>(31,296)</u>
SHAREHOLDERS' FUNDS			<u>52,328</u>		<u>(31,196)</u>

Knidos Ventures Limited
Balance Sheet (continued)
As at 30 September 2020

For the year ending 30 September 2020 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 in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her 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

Ms Ozge Yoruk

Director

09/12/2020

The notes on pages 3 to 4 form part of these financial statements.

Knidos Ventures Limited
Notes to the Financial Statements
For The Year Ended 30 September 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. 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:

Motor Vehicles	25% Straight Line
Fixtures & Fittings	25% Straight Line

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 2 (2019: 2)

3. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 October 2019	-	-	-
Additions	1,000	395	1,395
As at 30 September 2020	<u>1,000</u>	<u>395</u>	<u>1,395</u>
Depreciation			
As at 1 October 2019	-	-	-
Provided during the period	146	33	179
As at 30 September 2020	<u>146</u>	<u>33</u>	<u>179</u>
Net Book Value			
As at 30 September 2020	<u>854</u>	<u>362</u>	<u>1,216</u>
As at 1 October 2019	<u>-</u>	<u>-</u>	<u>-</u>

Knidos Ventures Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 September 2020

4. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	95,216	41,903
Other debtors	100	100
Intercompany Transfers	54,000	34,000
VAT	-	30,658
	<u>149,316</u>	<u>106,661</u>

5. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
Corporation tax	19,372	-
VAT	5,608	-
Accruals and deferred income	71,908	152,000
Director's loan account	-	10,922
	<u>146,888</u>	<u>162,922</u>

6. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>100</u>	<u>100</u>

7. Ultimate Controlling Party

The company's ultimate controlling party is Mr Kerem Yoruk by virtue of his ownership of 60% of the issued share capital in the company.

8. General Information

Knidos Ventures Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10960328 . The registered office is C/O FMA Accountants Ltd, Building 3 Chiswick Business Park, 566 Chiswick High Road, Chiswick, W4 5YA.

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.