

# Kontor Technology Limited

Unaudited Financial Statements

For Filing with Registrar

For the period ended 31 December 2021

Company Registration No. 12921283 (England and Wales)

# Kontor Technology Limited

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# Kontor Technology Limited

## Balance Sheet

As at 31 December 2021

	Notes	2021 £	£
<b>Fixed assets</b>			
Intangible assets			187,140
Tangible assets	3		1,434
<b>Current assets</b>			
Debtors	4	3,559	
Cash at bank and in hand		291,567	
		295,126	
<b>Creditors: amounts falling due within one year</b>	5	(471,543)	
<b>Net current liabilities</b>			(176,417)
<b>Total assets less current liabilities</b>			12,157
<b>Capital and reserves</b>			
Called up share capital	6		100
Profit and loss reserves			12,057
<b>Total equity</b>			12,157

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2021 the company was entitled to exemption from audit under section 477 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 financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 22 March 2022 and are signed on its behalf by:

J Townsend  
Director

Company Registration No. 12921283

# Kontor Technology Limited

## Notes to the Financial Statements

For the period ended 31 December 2021

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### 1 Accounting policies

#### Company information

Kontor Technology Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 6, 37-42 Charlotte Road, Shoreditch, London, EC2A 3PG.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The financial statements have been prepared under the historical cost convention, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The directors continue to monitor the risk posed by the ongoing COVID 19 pandemic. Contingency planning put in place to help protect staff and to manage the ability to continue business under a range of circumstances has been successful in mitigating the effects of COVID 19. The directors are satisfied that any ongoing adverse impacts can continue to be managed and will not affect the longer term prosperity of the business. An adequate financial buffer remains in place to address any potential continuing financial shock.

#### 1.3 Reporting period

The company was incorporated on 2 October 2020 and presents its first financial statements to 31 December 2021.

#### 1.4 Turnover

Turnover represents the fair value of services provided during the period. Turnover is recognised as contract activity progresses and the right to consideration is earned. Fair value reflects the amount expected to be recoverable and is based on services provided and expenses incurred, but excludes VAT.

#### 1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website and IP	over five years
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#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# Kontor Technology Limited

## Notes to the Financial Statements (Continued)

For the period ended 31 December 2021

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### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Straight line @ 25%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### 1.8 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.9 Financial instruments

##### Debtors

Short term debtors are measured at transaction price, less any impairment. Loans and other debtors receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### Creditors

Short term trade creditors and other current creditors payable on demand are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# Kontor Technology Limited

## Notes to the Financial Statements (Continued)

For the period ended 31 December 2021

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.11 Foreign exchange**

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

### 2 Intangible fixed assets

Website and IP  
£

#### **Cost**

At 2 October 2020	-
Additions	233,902
	<hr/>
At 31 December 2021	233,902

#### **Amortisation and impairment**

At 2 October 2020	-
Amortisation charged for the period	46,762
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At 31 December 2021	46,762

#### **Carrying amount**

At 31 December 2021	187,140
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# Kontor Technology Limited

## Notes to the Financial Statements (Continued)

For the period ended 31 December 2021

### 3 Tangible fixed assets

#### Plant and machinery etc £

#### Cost

At 2 October 2020

-

Additions

1,768

At 31 December 2021

1,768

#### Depreciation and impairment

At 2 October 2020

-

Depreciation charged in the period

334

At 31 December 2021

334

#### Carrying amount

At 31 December 2021

1,434

### 4 Debtors

2021

#### Amounts falling due within one year:

£

Other debtors

3,559

### 5 Creditors: amounts falling due within one year

2021

£

Trade creditors

1,862

Amounts due to group undertakings

196,428

Corporation tax

8,534

Other taxation and social security

48,170

Other creditors

216,549

471,543

# Kontor Technology Limited

## Notes to the Financial Statements (Continued)

For the period ended 31 December 2021

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### 6 Called up share capital

	2021 £
<b>Ordinary share capital</b>	
<b>Issued and fully paid</b>	
10,000 Ordinary shares of 1p each	100
	<u>100</u>
	<u>100</u>

### 7 Related party transactions

The company has taken advantage of the exemption from disclosing transactions with members within a wholly owned group.



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.