

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2020
FOR
Kaka Kazz Ltd

Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

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For The Year Ended 31 October 2020**

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Kaka Kazz Ltd

COMPANY INFORMATION **For The Year Ended 31 October 2020**

DIRECTOR: L Aseni

REGISTERED OFFICE: 1/2 6 Nursery Street
Glasgow
G41 2PH

REGISTERED NUMBER: SC461082 (Scotland)

ACCOUNTANTS: Burgoyne Carey
Chartered Accountants
Pavilion 2
3 Dava Street
Broomloan Road
Glasgow
G51 2JA

Kaka Kazz Ltd (Registered number: SC461082)**BALANCE SHEET**
31 October 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible assets	4	23,287	14,382
CURRENT ASSETS			
Stocks		44,323	29,415
Debtors	5	250,610	285,648
Cash at bank and in hand		72,526	54,084
		<u>367,459</u>	<u>369,147</u>
CREDITORS			
Amounts falling due within one year	6	(366,024)	(299,726)
NET CURRENT ASSETS		<u>1,435</u>	<u>69,421</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		24,722	83,803
CREDITORS			
Amounts falling due after more than one year	7	(50,000)	-
NET (LIABILITIES)/ASSETS		<u>(25,278)</u>	<u>83,803</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		(26,278)	82,803
SHAREHOLDERS' FUNDS		<u>(25,278)</u>	<u>83,803</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Kaka Kazz Ltd (Registered number: SC461082)

BALANCE SHEET - continued
31 October 2020

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 director and authorised for issue on 28 July 2021 and were signed by:

L Aseni - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2020**

1. STATUTORY INFORMATION

Kaka Kazz Ltd is a private company, limited by shares, registered in Scotland. 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.

TURNOVER

Turnover represents amounts invoiced during the year net, exclusive of Value Added Tax.

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 etc - 25% on cost

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

Kaka Kazz Ltd (Registered number: SC461082)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 19 (2019 - 22) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2019	50,790
Additions	<u>16,667</u>
At 31 October 2020	<u>67,457</u>
DEPRECIATION	
At 1 November 2019	36,408
Charge for year	<u>7,762</u>
At 31 October 2020	<u>44,170</u>
NET BOOK VALUE	
At 31 October 2020	<u>23,287</u>
At 31 October 2019	<u>14,382</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Amounts owed by associates	239,072	283,978
Other debtors	<u>11,538</u>	<u>1,670</u>
	<u>250,610</u>	<u>285,648</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	105,356	37,297
Taxation and social security	215,522	230,497
Other creditors	<u>45,146</u>	<u>31,932</u>
	<u>366,024</u>	<u>299,726</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans	<u>50,000</u>	<u>-</u>

Kaka Kazz Ltd (Registered number: SC461082)

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2020

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR - continued

	2020	2019
	£	£
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more than five years	<u>30,000</u>	<u>-</u>
	<u>30,000</u>	<u>-</u>

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 October 2020 and 31 October 2019:

	2020	2019
	£	£
L Aseni		
Balance outstanding at start of year	(29,430)	(25,184)
Amounts advanced	(13,132)	(10,937)
Amounts repaid	-	6,691
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(42,562)</u>	<u>(29,430)</u>

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.