

Company Registration No. 05092653 (England and Wales)

KAGOOOL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021
PAGES FOR FILING WITH REGISTRAR

KAGOOOL LIMITED

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KAGOOOL LIMITED

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	3		-		932,367
Tangible assets	4		188,848		96,258
Investments	5		17,970		17,610
			<u>206,818</u>		<u>1,046,235</u>
Current assets					
Debtors	6	3,618,133		1,379,190	
Cash at bank and in hand		139,107		480,342	
		<u>3,757,240</u>		<u>1,859,532</u>	
Creditors: amounts falling due within one year	7	<u>(3,041,981)</u>		<u>(1,330,448)</u>	
Net current assets			<u>715,259</u>		<u>529,084</u>
Total assets less current liabilities			<u>922,077</u>		<u>1,575,319</u>
Creditors: amounts falling due after more than one year	8		(143,378)		(170,210)
Provisions for liabilities			-		73,032
Net assets			<u>778,699</u>		<u>1,478,141</u>
Capital and reserves					
Called up share capital			2		2
Profit and loss reserves			778,697		1,478,139
Total equity			<u>778,699</u>		<u>1,478,141</u>

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 year ended 31 July 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 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 year 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.

KAGOOL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2021

The financial statements were approved by the board of directors and authorised for issue on 28 April 2022 and are signed on its behalf by:

D J Barlow

Director

Company Registration No. 05092653

KAGOO LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Company information

Kagool Limited is a private company limited by shares incorporated in England and Wales. The registered office is 5th Floor, Friarsgate, Coventry, CV1 2GN.

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 £.

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

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 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.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

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:

Software	20% straight line
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1.4 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.

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:

Fixtures and fittings	15% straight line
Computers	33% straight line

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.

KAGOO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Cash and cash equivalents

Cash and cash equivalents 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.

1.7 Financial instruments

Basic financial assets

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account.

Basic financial liabilities

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest method. Loans and borrowings that are receivable within one year are not discounted. If an arrangement constitutes a finance transaction it is measured at present value of future payments discounted at a market rate of interest for a similar loan.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 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.

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.

KAGOOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.10 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

1.12 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 in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	117	56
<hr/>		
3 Intangible fixed assets		Other £
Cost		
At 1 August 2020 and 31 July 2021		1,190,256
Amortisation and impairment		
At 1 August 2020		257,889
Amortisation charged for the year		932,367
At 31 July 2021		1,190,256
Carrying amount		
At 31 July 2021		-
At 31 July 2020		932,367

KAGOO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

4 Tangible fixed assets

	Fixtures and fittings £	Computers £	Total £
Cost			
At 1 August 2020	27,191	115,447	142,638
Additions	4,034	143,288	147,322
At 31 July 2021	31,225	258,735	289,960
Depreciation and impairment			
At 1 August 2020	5,448	40,932	46,380
Depreciation charged in the year	4,045	50,687	54,732
At 31 July 2021	9,493	91,619	101,112
Carrying amount			
At 31 July 2021	21,732	167,116	188,848
At 31 July 2020	21,743	74,515	96,258

5 Fixed asset investments

	2021 £	2020 £
Shares in group undertakings and participating interests	17,970	17,610

Movements in fixed asset investments

	Investments in group undertakings £
Cost or valuation	
At 1 August 2020	17,610
Additions	360
At 31 July 2021	17,970
Carrying amount	
At 31 July 2021	17,970
At 31 July 2020	17,610

KAGOO LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

6 Debtors

	2021	2020
	£	£
Amounts falling due within one year:		
Trade debtors	2,538,012	695,481
Corporation tax recoverable	27,478	125,293
Amounts owed by group undertakings	45,240	20,670
Other debtors	6,183	205,545
Prepayments and accrued income	774,915	332,201
	<u>3,391,828</u>	<u>1,379,190</u>
Deferred tax asset	226,305	-
	<u>3,618,133</u>	<u>1,379,190</u>

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Bank loans	76,139	170,929
Trade creditors	315,742	146,760
Taxation and social security	1,659,958	663,327
Other creditors	257,192	78,182
Accruals and deferred income	732,950	271,250
	<u>3,041,981</u>	<u>1,330,448</u>

8 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	<u>143,378</u>	<u>170,210</u>

9 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021	2020
	£	£
Within one year	273,933	-
Between two and five years	1,095,730	-
	<u>1,369,663</u>	<u>-</u>

KAGOOOL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

10 Related party transactions

All transactions that took place were on normal commercial terms and on an arms length basis and therefore no further disclosure is required by FRS102 Section 1A.

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.