Company Registration No. 08031650 (England and Wales)

KSIOLAJIDEBT LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

PAGES FOR FILING WITH REGISTRAR

KSIOLAJIDEBT LTD

CONTENTS

KSIOLAJIDEBT LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF KSIOLAJIDEBT LTD FOR THE YEAR ENDED 30 APRIL 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of KSIOlajidebt Ltd for the year ended 30 April 2019 which comprise, the 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of KSIOlajidebt Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the financial statements of KSIOlajidebt Ltd and state those matters that we have agreed to state to the Board of Directors of KSIOlajidebt Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KSIOlajidebt Ltd and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that KSIOlajidebt 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 KSIOlajidebt Ltd. You consider that KSIOlajidebt Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of KSIOlajidebt 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.

MHA Carpenter Box.

MHA Carpenter Box

Chartered Accountants

30 January 2020

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

mha
CARPENTER BOX

KSIOLAJIDEBT LTD

BALANCE SHEET

AS AT 30 APRIL 2019

	Notes	2019 £	2019 £	2018 £	2018 £
Fixed assets					
Intangible assets	3		41,130		50,000
Tangible assets	4		338,819		18,622
Investments	5		10		10
			379,959		68,632
Current assets					
Debtors	6	380,040		662,725	
Cash at bank and in hand		968,405		932,774	
		1,348,445		1,595,499	
Creditors: amounts falling due within one year	7	(1,231,199)		(55,565)	
Net current assets			117,246		1,539,934
Total assets less current liabilities			497,205		1,608,566
Provisions for liabilities			(600)		(900)
Net assets			496,605		1,607,666
Capital and reserves					
Called up share capital	8		1		1
Profit and loss reserves			496,604		1,607,665
Total equity			496,605		1,607,666

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

For the financial year ended 30 April 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has 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.

KSIOLAJIDEBT LTD

BALANCE SHEET (CONTINUED)

AS AT 30 APRIL 2019

The financial statements were approved by the board of directors and authorised for issue on 30 January 2020 and are signed on its behalf by:

Mr O O W Olatunji
Director

Company Registration No. 08031650

KSIOLAJIDEBT LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2019

1 Accounting policies

Company information

KSIOlajidebt Ltd is a private company limited by shares incorporated in England and Wales. The registered office is Amelia House, Crescent Road, Worthing, West Sussex, BN11 1QR.

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 a mounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.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 services provided in the normal course of business, and is shown net of VAT.

1.3 Intangible fixed assets other than goodwill

Intangible assets are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The assets are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately through the profit and loss.

Impairment losses has been provided for this year on the basis the director is of the opinion that the net residual value will be lower than the original cost value.

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, fittings & equipment	25% Per annum on a straight line basis
Computer equipment	25% Per annum on a straight line basis
Video props	Not depreciated

Video props are not depreciated and the asset is measured at market value, which is agreed by the directors.

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.

1.5 Cash at bank and in hand

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.

1 Accounting policies **(Continued)**

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. The reported share capital constitutes the allotted, called up and fully paid share capital of the company.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 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.

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.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

1.10 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 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018 - 2).

3 Intangible fixed assets

	Other intangibles £
Cost	
At 1 May 2018 and 30 April 2019	50,000
Amortisation and impairment	
At 1 May 2018	-
Impairment losses	8,870
At 30 April 2019	8,870
Carrying amount	
At 30 April 2019	41,130
At 30 April 2018	50,000

Intangibles assets relate to investment in digital currency, impairment reviews are carried out on an annual basis with reference to open market rates.

4 Tangible fixed assets

	Fixtures, fittings & equipment	Computer equipment	Video props	Total
	£	£	£	£
Cost				
At 1 May 2018	19,652	86,514	-	106,166
Additions	-	3,430	323,842	327,272
Disposals	(14,745)	(65,313)	-	(80,058)
At 30 April 2019	4,907	24,631	323,842	353,380
Depreciation and impairment				
At 1 May 2018	17,774	69,770	-	87,544
Depreciation charged in the year	1,227	5,848	-	7,075
Eliminated in respect of disposals	(14,745)	(65,313)	-	(80,058)
At 30 April 2019	4,256	10,305	-	14,561
Carrying amount				
At 30 April 2019	651	14,326	323,842	338,819
At 30 April 2018	1,878	16,744	-	18,622

Video props are held at market value and an impairment review is held on annual basis, market value was deemed as cost at the end of this financial year,

5 Fixed asset investments

	2019	2018
	£	£
Investments	10	10

Fixed asset investments relate to investments in shares of unlisted companies and are measured at cost less accumulated impairment.

Movements in fixed asset investments

	Investments other than loans £
Cost or valuation	
At 1 May 2018 & 30 April 2019	10
Carrying amount	
At 30 April 2019	10
At 30 April 2018	10

6 Debtors

	2019	2018
Amounts falling due within one year:	£	£
Trade debtors	262,876	46,902
Other debtors	117,164	615,823
	380,040	662,725

7 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	44,501	2,456
Amounts owed to group undertakings	801,544	-
Taxation and social security	381,791	49,822
Other creditors	3,363	3,287
	1,231,199	55,565

8 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1