

Company Registration No. 08031650 (England and Wales)

KSIOLAJIDEBT LTD

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2018

PAGES FOR FILING WITH REGISTRAR

KSIOLAJIDEBT LTD

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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 2018

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 2018 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

31 October 2018

Chartered Accountants

Amelia House
Crescent Road
Worthing
West Sussex
BN11 1QR

KSIOLAJIDEBT LTD

BALANCE SHEET

AS AT 30 APRIL 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Intangible assets	3		50,000		-
Tangible assets	4		18,622		19,049
Investments	5		10		10
			<u>68,632</u>		<u>19,059</u>
Current assets					
Debtors	6	662,725		502,104	
Cash at bank and in hand		932,774		1,469,646	
		<u>1,595,499</u>		<u>1,971,750</u>	
Creditors: amounts falling due within one year	7	(55,565)		(271,897)	
Net current assets			<u>1,539,934</u>		<u>1,699,853</u>
Total assets less current liabilities			<u>1,608,566</u>		<u>1,718,912</u>
Provisions for liabilities			(900)		-
Net assets			<u>1,607,666</u>		<u>1,718,912</u>
Capital and reserves					
Called up share capital	8		1		1
Profit and loss reserves			1,607,665		1,718,911
Total equity			<u>1,607,666</u>		<u>1,718,912</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 30 April 2018 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 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 2018

The financial statements were approved by the board of directors and authorised for issue on 31 October 2018 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 2018

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 amounts 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 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 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.

1.4 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.

No amortisation has been provided on the basis the directors are of the opinion that the net residual value will be equal to or higher than the original cost value.

1.5 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

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.

1.6 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.

KSIOLAJIDEBT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

1 Accounting policies

(Continued)

1.7 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.

1.8 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.

1.9 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.

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.

1.10 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.

1.11 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 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 2).

KSIOLAJIDEBT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

3 Intangible fixed assets

	Other intangibles £
Cost	
At 1 May 2017	-
Additions	50,000
At 30 April 2018	50,000
Amortisation and impairment	
At 1 May 2017 and 30 April 2018	-
Carrying amount	
At 30 April 2018	50,000
At 30 April 2017	-

4 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Total £
Cost			
At 1 May 2017	19,652	72,401	92,053
Additions	-	14,113	14,113
At 30 April 2018	19,652	86,514	106,166
Depreciation and impairment			
At 1 May 2017	12,965	60,039	73,004
Depreciation charged in the year	4,809	9,731	14,540
At 30 April 2018	17,774	69,770	87,544
Carrying amount			
At 30 April 2018	1,878	16,744	18,622
At 30 April 2017	6,687	12,362	19,049

5 Fixed asset investments

	2018 £	2017 £
Investments	10	10

KSIOLAJIDEBT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2018

6 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	46,902	-
Other debtors	615,823	502,104
	<u>662,725</u>	<u>502,104</u>
	<u><u>662,725</u></u>	<u><u>502,104</u></u>
7 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	2,456	1,000
Other taxation and social security	49,822	252,488
Other creditors	3,287	18,409
	<u>55,565</u>	<u>271,897</u>
	<u><u>55,565</u></u>	<u><u>271,897</u></u>
8 Called up share capital	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>
	<u><u>1</u></u>	<u><u>1</u></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.