

**AKONA CONCEPTS LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020**

AKONA CONCEPTS LIMITED
UNAUDITED ACCOUNTS
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AKONA CONCEPTS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

Directors	Stephen David Ashley Gaynor Joanne Ashley Mark Machin
Company Number	09579557 (England and Wales)
Registered Office	Room C23 The Heath Business & Technical Park Runcorn Cheshire WA7 4QX
Accountants	FAO Accountancy Services Ltd 90 Fulbeck Avenue Wigan WN3 5QL

AKONA CONCEPTS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	1	1
Current assets			
Debtors	5	478,581	459,003
Cash at bank and in hand		211,121	558,823
		<u>689,702</u>	<u>1,017,826</u>
Creditors: amounts falling due within one year	<u>6</u>	(51,622)	(380,814)
Net current assets		<u>638,080</u>	<u>637,012</u>
Net assets		<u>638,081</u>	<u>637,013</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		637,981	636,913
Shareholders' funds		<u>638,081</u>	<u>637,013</u>

For the year ending 31 May 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 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 accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 1 March 2021 and were signed on its behalf by

Gaynor Joanne Ashley
Director

Company Registration No. 09579557

AKONA CONCEPTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020

1 Statutory information

Akona Concepts Limited is a private company, limited by shares, registered in England and Wales, registration number 09579557. The registered office is Room C23, The Heath Business & Technical Park, Runcorn, Cheshire, WA7 4QX.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% on cost
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Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

AKONA CONCEPTS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2020

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 June 2019	519
At 31 May 2020	519
Depreciation	
At 1 June 2019	518
At 31 May 2020	518
Net book value	
At 31 May 2020	1
At 31 May 2019	1

5 Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	217,499	457,865
Amounts due from group undertakings etc.	1,178	1,138
Accrued income and prepayments	240,480	-
Other debtors	19,424	-
	478,581	459,003

6 Creditors: amounts falling due within one year

	2020 £	2019 £
Bank loans and overdrafts	-	5
Trade creditors	27,301	28,555
Taxes and social security	9,277	307,377
Other creditors	-	94
Loans from directors	7,844	6,208
Accruals	7,200	38,575
	51,622	380,814

7 Transactions with related parties

The company is controlled by Mr & Mrs Ashley.

Included in other debtors is a loan of £1,178 due from Akona Limited, a company also under the control of Mr & Mrs Ashley (2019 - £1,138).

8 Average number of employees

During the year the average number of employees was 2 (2019: 2).

