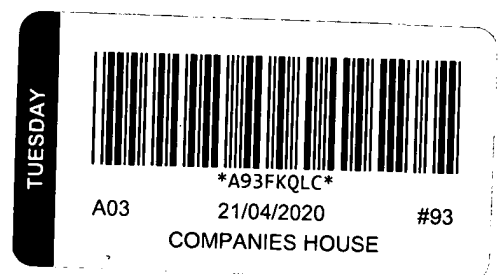


Company Registration No. 11486144 (England and Wales)

KLORIS ENTERPRISES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE 371 DAY PERIOD ENDED
31 JULY 2019
PAGES FOR FILING WITH REGISTRAR



KLORIS ENTERPRISES LIMITED**STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2019**

	Notes	2019 £	£
Fixed assets			
Tangible assets	3		523
Current assets			
Stocks		14,363	
Debtors	4	24,953	
Cash at bank and in hand		6,552	
		<u>45,868</u>	
Creditors: amounts falling due within one year	5	<u>(68,137)</u>	
Net current liabilities			(22,269)
Total assets less current liabilities			<u>(21,746)</u>
Capital and reserves			
Called up share capital	6		90
Share premium account			19,970
Profit and loss reserves			<u>(41,806)</u>
Total equity			<u>(21,746)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

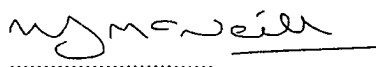
For the financial 371 day period ended 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the 371 day period in question in accordance with section 476.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 17th April 2020 and are signed on its behalf by:



M McNeil
Director

KLORIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE 371 DAY PERIOD ENDED 31 JULY 2019

1 Accounting policies

Company information

Kloris Enterprises Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 27 Old Gloucester Street, London, WC1N 3AX.

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 below under the historical cost convention. The principal accounting policies adopted are set out below.

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.

Turnover

Turnover is recognised at fair value and represents amounts receivable for goods net of VAT.

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

3 years 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.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

KLORIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 371 DAY PERIOD ENDED 31 JULY 2019

1 Accounting policies (Continued)

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.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors are initially recognized 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of 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.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

KLORIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE 371 DAY PERIOD ENDED 31 JULY 2019

1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the 371 day period was 3.

3 Tangible fixed assets

	Fixtures and fittings £
Cost	
Additions	625
	<hr/>
At 31 July 2019	625
	<hr/>
Depreciation	
Depreciation charged in the 371 day period	102
	<hr/>
At 31 July 2019	102
	<hr/>
Carrying amount	
At 31 July 2019	523
	<hr/> <hr/>

KLORIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 371 DAY PERIOD ENDED 31 JULY 2019

4 Debtors

	2019 £
Amounts falling due within one year:	
Trade debtors	4,597
Other debtors	11,940
	<u>16,537</u>

Included in other debtors is £60 relating to unpaid share capital.

	2019 £
Amounts falling due after more than one year:	
Deferred tax asset	8,416
	<u>8,416</u>
Total debtors	<u>24,953</u>

5 Creditors: amounts falling due within one year

	2019 £
Trade creditors	10,562
Other creditors	57,575
	<u>68,137</u>

6 Called up share capital

	2019 £
Ordinary share capital	
Issued and allotted	
30 ordinary shares of £1 each	30
30 A ordinary shares of £1 each	30
30 B ordinary shares of £1 each	30
	<u>90</u>

As at 31 July 2019, 30 ordinary shares and 30 B ordinary shares remain unpaid. Both classes of share have a nominal value of £1. These are shown within other debtors in note 5.

KLORIS ENTERPRISES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE 371 DAY PERIOD ENDED 31 JULY 2019

7 Directors' transactions

During the year the company received a loan of £50,000 from a director. During the year, the company paid expenses on behalf of a director of £404 and amounts paid by directors on behalf of the company totalled £998. At the period end, £50,594 was owed to the directors.