

# KUBI KALLOO LTD

Registered Number  
08565276  
(England and Wales)

Unaudited Financial Statements for the Year Ended  
30 June 2020

**Company Information**  
for the year from 1 July 2019 to 30 June 2020

<b>Directors</b>	HICKEY, Kristin Margaret
<b>Registered Address</b>	3 Scrutton Street London EC2A 4HF
<b>Registered Number</b>	08565276 (England and Wales)

Balance Sheet as at  
30 June 2020

	Notes	2020		2019	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	8		14,914		20,192
Investments	9		400,000		400,000
			414,914		420,192
<b>Current assets</b>					
Debtors	12	243,876		804,045	
Cash at bank and on hand			737,930		937,111
			981,806		1,741,156
<b>Creditors amounts falling due within one year</b>	13	(299,576)		(975,561)	
<b>Net current assets (liabilities)</b>			682,230		765,595
<b>Total assets less current liabilities</b>			1,097,144		1,185,787
<b>Net assets</b>			1,097,144		1,185,787
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss account			1,097,143		1,185,786
<b>Shareholders' funds</b>			1,097,144		1,185,787

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 22 June 2021, and are signed on its behalf by:

HICKEY, Kristin Margaret  
Director



## Notes to the Financial Statements for the year ended 30 June 2020

### 1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

### 2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. PRINCIPAL ACTIVITIES

The principal activity of the company is market research

### 4. ACCOUNTING POLICIES

#### Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

Transactions in foreign currency are initially recorded at the functional currency rate prevailing at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are re-translated into the functional currency at the rates prevailing at the reporting period balance sheet date.

#### Turnover policy

Turnover is measured at the fair value of the consideration for the rendering of services, received or receivable, net of discounts and value added taxes.

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is determined over the estimated useful life of the asset.

Depreciation is provided on all tangible fixed assets as follows:

	<b>Straight line (years)</b>
Plant and machinery	5
Fixtures and fittings	5
Office Equipment	5

### **Intangible assets policy**

Negative Goodwill is included in the fixed assets and was released to the profit and loss account in the periods in which the fair value of the non-monetary assets purchased on the same acquisition are recovered over their useful life.

### **Revenue recognition policy**

Revenue is recognised by the company when the amount of revenue can be reliably measured with reference to the contracted services undertaken, and it is probable that future economic benefits will flow to the company.

### **Foreign currency translation and operations policy**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Government grants and other government assistance policy**

Government grants are recognised in the period to which they relate, determined by the period of the costs they are intended to fund.

### **Investments policy**

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

### **Employee benefits policy**

Contributions to defined contribution plans are expensed in the period to which they relate.

### **Valuation of financial instruments policy**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like investments, trade and other receivables, cash and bank balances and other creditors.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured initially and subsequently, at the undiscounted amount of the cash or cash consolidation expected to be paid or received.

### **Going concern**

These financial statements are prepared on the going concern basis. The Director has considered the impact the Covid-19 and related lockdowns will have on the company and has a reasonable expectation that the company will continue in operational existence for the foreseeable future. The director believes that the company will have sufficient funds to settle all of its liabilities, including contingent liabilities, as they fall due for at least 12 months from the signing of the accounts.

## **5. DESCRIPTION OF REASONS FOR ANY CHANGE IN CHOSEN FORMATS OF THE FINANCIAL STATEMENTS**

change in accounting provider.

There have been no changes to policy or material adjustments to prior periods.

## 6. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	9	9

## 7. INTANGIBLE ASSETS

Negative Goodwill is included in the fixed assets and was released to the profit and loss account in the periods in which the fair value of the non-monetary assets purchased on the same acquisition are recovered over their useful life.

Negative goodwill was fully amortised over 4 years and fully written down as at 30th June 2017.

	<b>Total £</b>
<b>Cost or valuation</b>	
At 01 July 19	(87,390)
At 30 June 20	(87,390)
<b>Amortisation and impairment</b>	
At 01 July 19	(87,390)
At 30 June 20	(87,390)
<b>Net book value</b>	
At 30 June 19	-

## 8. PROPERTY, PLANT AND EQUIPMENT

	<b>Total £</b>
<b>Cost or valuation</b>	
At 01 July 19	40,612
Additions	1,813
At 30 June 20	40,116
<b>Depreciation and impairment</b>	
At 01 July 19	20,420
Charge for year	7,091
At 30 June 20	25,203
<b>Net book value</b>	

At 30 June 20	14,914
At 30 June 19	20,192

## 9. FIXED ASSET INVESTMENTS

	<b>Total £</b>
<b>Cost or valuation</b>	
At 01 July 19	400,000
At 30 June 20	400,000
<b>Net book value</b>	
At 30 June 20	400,000
At 30 June 19	400,000

## 10. CONTINGENT LIABILITIES, INCLUDING FINANCIAL EFFECT, UNCERTAINTIES AND POSSIBLE REIMBURSEMENT

The Company has received a Determination under Regulation 80 Income Tax (Pay as you earn) Regulations 2003 and Decision under Section 8 of the Social Security Contributions (Transfer of Functions Act) 1999 from HMRC in respect of Income Tax (PAYE) and Class 1 National Insurance Contributions in the amount of £231,513.34 on 8 March 2021. The Company's advisers have lodged an appeal against the Determinations and Decision and are in correspondence with HMRC in respect of the disputed liability.

## 11. DESCRIPTION OF NATURE OF TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Transactions with the directors:

At 1st July 2019	
Amounts owed to the company:	£881
Net advances/(repayments) to the directors:	£46 712
At 30 June 2020	
Amount owed to the company:	£47 593

Advances to be settled within 9 months of the end of the period

## 12. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	<b>2020 £</b>	<b>2019 £</b>
Trade debtors / trade receivables	185,564	712,315



Other debtors	5,734	5,009
Prepayments and accrued income	54,518	88,041
Total	243,876	804,045

### 13. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2020	2019
	£	£
Trade creditors / trade payables	65,043	121,064
Bank borrowings and overdrafts	-	2,799
Amounts owed to related parties	47,594	881
Taxation and social security	96,811	84,985
Other creditors	1,631	1,370
Accrued liabilities and deferred income	88,497	764,462
Total	299,576	975,561