

Registered Number 07502821

KNOWLEDGE TRANSFER INITIATIVE LIMITED

Micro-entity Accounts

31 January 2017

Micro-entity Balance Sheet as at 31 January 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Tangible assets		857	1,071
		<u>857</u>	<u>1,071</u>
Current assets			
Debtors		306	-
Cash at bank and in hand		5,598	2,690
		<u>5,904</u>	<u>2,690</u>
Creditors: amounts falling due within one year		<u>(37,122)</u>	<u>(35,310)</u>
Net current assets (liabilities)		<u>(31,218)</u>	<u>(32,620)</u>
Total assets less current liabilities		<u>(30,361)</u>	<u>(31,549)</u>
Total net assets (liabilities)		<u>(30,361)</u>	<u>(31,549)</u>
Reserves			
Income and expenditure account		(30,361)	(31,549)
Members' funds		<u>(30,361)</u>	<u>(31,549)</u>

- For the year ending 31 January 2017 the company was entitled to exemption 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.
- The accounts have been prepared in accordance with the micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 October 2017

And signed on their behalf by:

Adnan Saif, Director

Notes to the Micro-entity Accounts for the period ended 31 January 2017**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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 assets depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery 20% reducing balance

2 Company limited by guarantee

Company is limited by guarantee and consequently does not have share capital.

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.