Registered number
07502821

Knowledge Transfer Initiative Ltd

Filleted Accounts

31 January 2018

Knowledge Transfer Initiative Ltd

Registered number: 07502821

Balance Sheet

as at 31 January 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		686		857
Current assets					
Debtors	4	456		306	
Cash at bank and in hand		12,275		5,598	
		12,731		5,904	
Creditors: amounts falling due within one year	5	(30,237)		(37,122)	
Net current liabilities			(17,506)		(31,218)
Net liabilities			(16,820)		(30,361)
Capital and reserves					
Income & expenditure account			(16,820)		(30,361)
Member's funds			(16,820)		(30,361)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his 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 and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The income and expenditure account has not been delivered to the Registrar of Companies.

Adnan Saif

Director

Approved by the board on 26 October 2018

Knowledge Transfer Initiative Ltd
Notes to the Accounts
for the year ended 31 January 2018

1 Accounting policies

Basis of preparation

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

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 fixed assets

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

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.

Creditors

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the

reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	2	2

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 February 2017	2,475
At 31 January 2018	2,475
Depreciation	
At 1 February 2017	1,618
Charge for the year	171
At 31 January 2018	1,789
Net book value	
At 31 January 2018	686
At 31 January 2017	857

4 Debtors

	2018 £	2017 £
Other debtors	456	306

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	850	2,165
Taxation and social security costs	12,876	11,587
Other creditors	16,511	23,370
	30,237	37,122

6 Other information

Knowledge Transfer Initiative Ltd is a private company limited by guarantee and consequently does not have share capital and is incorporated in England. Its registered office is:

1 Hillmount Close
Hall Green
Birmingham
West Midlands
B28 8BL

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.