

KOT Systems Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 30 September 2017

Hudson Conway & Co. Limited
18 King William Street
Monument
London
EC4N 7BP

KOT Systems Limited

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KOT Systems Limited

Company Information

Director Haruna Alli

Registered office 31 Hobben Crescent,
Hucknall,
Nottingham
NG15 8HN

Accountants Hudson Conway & Co. Limited
18 King William Street
Monument
London
EC4N 7BP

KOT Systems Limited

Director's Report for the Year Ended 30 September 2017

The director presents her report and the abridged financial statements for the year ended 30 September 2017.

Director of the company

The director who held office during the year was as follows:

Haruna Alli

Principal activity

The principal activity of the company is Business and domestic software development and Information technology consultancy activities.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 14 June 2018 and signed on its behalf by:

.....

Haruna Alli

Director

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
KOT Systems Limited
for the Year Ended 30 September 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of KOT Systems Limited for the year ended 30 September 2017 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of KOT Systems Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of KOT Systems Limited and state those matters that we have agreed to state to the Board of Directors of KOT Systems Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than KOT Systems Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that KOT Systems Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of KOT Systems Limited. You consider that KOT Systems Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of KOT Systems Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....
Hudson Conway & Co. Limited
18 King William Street
Monument
London
EC4N 7BP

14 June 2018

KOT Systems Limited

Abridged Profit and Loss Account for the Year Ended 30 September 2017

	Note	2017 £	2016 £
Gross profit		121,030	99,000
Administrative expenses		(31,954)	(96,580)
Other interest receivable and similar income		<u>8</u>	<u>-</u>
Profit before tax	<u>3</u>	89,084	2,420
Taxation		<u>(18,403)</u>	<u>-</u>
Profit for the financial year		<u><u>70,681</u></u>	<u><u>2,420</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 8 to 10 form an integral part of these abridged financial statements.

KOT Systems Limited

Statement of Comprehensive Income for the Year Ended 30 September 2017

	2017 £	2016 £
Profit for the year	<u>70,681</u>	<u>2,420</u>
Total comprehensive income for the year	<u><u>70,681</u></u>	<u><u>2,420</u></u>

The notes on pages 8 to 10 form an integral part of these abridged financial statements.

KOT Systems Limited

(Registration number: 08681321) Abridged Balance Sheet as at 30 September 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	15,886	21,182
Current assets			
Debtors		104,443	-
Cash at bank and in hand		<u>12,990</u>	<u>33,053</u>
		117,433	33,053
Creditors: Amounts falling due within one year		<u>(38,403)</u>	<u>(30,000)</u>
Net current assets		<u>79,030</u>	<u>3,053</u>
Net assets		<u>94,916</u>	<u>24,235</u>
Capital and reserves			
Called up share capital	<u>5</u>	100	100
Profit and loss account		<u>94,816</u>	<u>24,135</u>
Total equity		<u>94,916</u>	<u>24,235</u>

For the financial year ending 30 September 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the director on 14 June 2018

.....
Haruna Alli
Director

The notes on pages 8 to 10 form an integral part of these abridged financial statements.

KOT Systems Limited

Statement of Changes in Equity for the Year Ended 30 September 2017

	Share capital	Profit and loss account	Total
	£	£	£
At 1 October 2016	100	24,135	24,235
Profit for the year	-	70,681	70,681
Total comprehensive income	-	70,681	70,681
At 30 September 2017	100	94,816	94,916

	Share capital	Profit and loss account	Total
	£	£	£
At 1 October 2015	100	21,715	21,815
Profit for the year	-	2,420	2,420
Total comprehensive income	-	2,420	2,420
At 30 September 2016	100	24,135	24,235

The notes on pages 8 to 10 form an integral part of these abridged financial statements.

KOT Systems Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:
31 Hobben Crescent,
Hucknall,
Nottingham
NG15 8HN

These financial statements were authorised for issue by the director on 14 June 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

KOT Systems Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

Asset class

Plant & Machinery

Depreciation method and rate

25% RBM

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Profit before tax

Arrived at after charging/(crediting)

Depreciation expense

2017
£

5,296

2016
£

5,061

KOT Systems Limited

Notes to the Abridged Financial Statements for the Year Ended 30 September 2017

4 Tangible assets

	Other tangible assets £	Total £
Cost or valuation		
At 1 October 2016	26,243	26,243
At 30 September 2017	26,243	26,243
Depreciation		
At 1 October 2016	5,061	5,061
Charge for the year	5,296	5,296
At 30 September 2017	10,357	10,357
Carrying amount		
At 30 September 2017	15,886	15,886
At 30 September 2016	21,182	21,182

5 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

6 Related party transactions

Transactions with directors

	Advances to directors £	Repayments by director £	At 30 September 2017 £
2017			
Haruna Alli			
Director's Current Account	(143,347)	8,421	(134,926)

Directors' remuneration

The director's remuneration for the year was as follows:

	2017 £	2016 £
Remuneration	8,040	-
Contributions paid to money purchase schemes	-	28,449
	<u>8,040</u>	<u>28,449</u>

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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.