

Registered number

09801321

KAIDEX VENTURES LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

KAIDEX VENTURES LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 4

KAIDEX VENTURES LIMITED

Balance Sheet

as at 30 September 2017

Company Registration No. 09801321

	Notes	2017 £	2016 £
Current assets			
Debtors	3	130,100	170,100
Investments held as current assets		37,500	37,500
Cash at bank and in hand		596	1,854
		<u>168,196</u>	<u>209,454</u>
Creditors: amounts falling due within one year	4	(1,200)	(1,200)
Net current assets		<u>166,996</u>	<u>208,254</u>
Net assets		<u><u>166,996</u></u>	<u><u>208,254</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account	5	166,896	208,154
Shareholders' funds		<u><u>166,996</u></u>	<u><u>208,254</u></u>

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 members have 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 financial statements.

The financial statements have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies' regime. The profit and loss account has not been delivered to the Registrar of Companies.

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Gavin L Wiseman

Director

Approved by the board on 16 November 2017

KAIDEX VENTURES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2017

1 Accounting policies

Basis of preparation

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 the small companies regime. The disclosure requirements of section 1A 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 under the historical convention. The principal accounting policies adopted are set out below.

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.

Fixed asset Investments

Interest in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit and loss.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest where the company has significant influence. The company considers that it has significant influence where it has the power to participate the financial and operating decisions of the associate.

Financial instruments

The company only enters into basic financial statements transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial instruments are recognised in the company's balance sheet date when the company becomes party to the contractual provisions of the instruments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective of impairments found, an impairment loss is recognised in profit and loss accounts.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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 debtors and cash and bank balances, are initially measured at transaction price including transactions costs, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using effective interest method, less any impairment.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with financial institutions, and other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from third parties and loans from related parties, are initially recognised 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. Such instruments are subsequently carried at amortised cost using effective interest method. Financial liabilities classified as payable within one year are not amortised.

Provisions

Provisions (i.e. liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Debtors	2017	2016
	£	£
Director's current account	<u>130,100</u>	<u>170,100</u>

The overdrawn balance on the director's loan account was repaid within 9 months after the year-end.

4 Creditors: amounts falling due within one year	2017	2016
	£	£
Other creditors	<u>1,200</u>	<u>1,200</u>

5 Profit and loss account

Profit and loss account represents movement of profit and loss during the year and dividends paid.

6 Other information

Kaidex Ventures Limited is a private company limited by shares and incorporated in England and Wales. The registered office is: 4 Sotherton Way ,Shenley, WD7 9LJ.

7 Transition to FRS 102

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 30 September 2016. The date of transition to FRS 102 was 1 October 2015. There are no transitional adjustments arising from the first time adoption of FRS 102.

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.