

Company registration number: 09952521

K1 Group Plc

Financial statements

14 July 2017

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K1 Group Plc

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K1 Group Plc

Directors and other information

Directors	Keyvan Foroshani Kevin Forshani Ltd	(Appointed 14 February 2016) (Appointed 20 February 2017)
Secretary	Kevin Foroshani Limited	
Company number	09952521	
Registered office	Berkeley House Berkeley Square Mayfair London W1J 6BD	
Business address	Berkeley Square House Berkeley Square Mayfair London W1J 6BD	
Auditor	Levy + Partners Limited 7-8 Ritz Parade Western Avenue London W5 3RA	
Bankers	Metro Bank One Southampton Row London WC1B 5HA	

K1 Group Plc

**Strategic report
Period ended 14 July 2017**

Business Strategy

The directors have concentrated on obtaining new customers and invested in research and quality control. The directors are confident that in the near future the steps taken will generate profits.

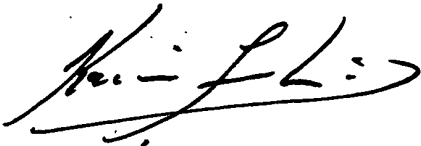
Financial risk management objectives and policies

The company's activities expose it to a variety of financial risks, including credit risk and effects of foreign exchange rates and interest rates, capital risk and market risk. The company's overall management programme focuses on the unpredictability of financial markets and seeks to minimise the potential adverse effects on its financial performance. The company has in place policies to ensure sales are made to customers with an appropriate credit history.

Going Concern

The company has made a loss during the year and had net current liabilities at the year end. The directors have agreed to continue extending their support to the company for the foreseeable future and they consider it appropriate to prepare the accounts on the going concern basis.

This report was approved by the board of directors on 31 October 2017 and signed on behalf of the board by:



Keyvan Foroshani
Director

K1 Group Plc

Directors report Period ended 14 July 2017

The directors present their report and the financial statements of the company for the period ended 14 July 2017.

Directors

The directors who served the company during the period were as follows:

Keyvan Foroshani	(Appointed 14 February 2016)
Kevin Forshani Ltd	(Appointed 20 February 2017)

Dividends

The directors do not recommend the payment of a dividend.

Future developments

The directors consider the state of affairs to be satisfactory and expect an increase in sales in near future.

Financial instruments

The company's activities expose it to a variety of financial risks, including credit risk, capital risk and market risk. The company's overall management programme focuses on the unpredictability of financial markets and seeks to minimise the potential adverse effects on its financial performance.

Directors responsibilities statement

The directors are responsible for preparing the strategic report, directors report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

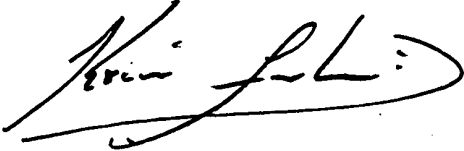
- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

K1 Group Plc

Directors report (continued)
Period ended 14 July 2017

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the board of directors on 31 October 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'Keyvan Foroshani', with a large, sweeping flourish at the end.

Keyvan Foroshani
Director

K1 Group Plc

Independent auditor's report to the members of K1 Group Plc Period ended 14 July 2017

We have audited the financial statements of K1 Group Plc for the period ended 14 July 2017 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standard (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the strategic report and the directors report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 14 July 2017 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the strategic report and the directors report for the financial period for which the financial statements are prepared is consistent with the financial statements.

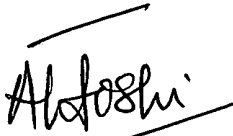
K1 Group Plc

**Independent auditor's report to the members of
K1 Group Plc (continued)
Period ended 14 July 2017**

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and the returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Arvind Joshi FCA CTA DChA (senior statutory auditor)

For and on behalf of
Levy + Partners Limited
Chartered Accountants and Statutory Auditors
7-8 Ritz Parade
Western Avenue
London
W5 3RA

31 October 2017

K1 Group Plc

Statement of comprehensive income
Period ended 14 July 2017

	Note	Period ended 14/07/17 £
Turnover	4	132,063
Cost of sales		(156,202)
Gross loss		<u>(24,139)</u>
Administrative expenses		(64,527)
Operating loss	5	<u>(88,666)</u>
Loss before taxation		<u>(88,666)</u>
Tax on loss		-
Loss for the financial period and total comprehensive income		<u><u>(88,666)</u></u>

All the activities of the company are from continuing operations.

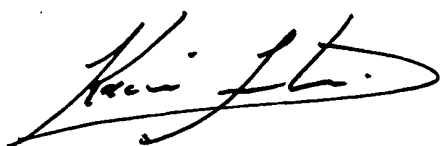
The notes on pages 11 to 14 form part of these financial statements.

K1 Group Plc

**Statement of financial position
14 July 2017**

	Note	14/07/17 £	£
Current assets			
Debtors	7	38,903	
Cash at bank and in hand		2,253	
		<u>41,156</u>	
Creditors: amounts falling due within one year	8	<u>(59,822)</u>	
Net current liabilities			(18,666)
Total assets less current liabilities			<u>(18,666)</u>
Creditors: amounts falling due after more than one year	9		<u>(20,000)</u>
Net liabilities			<u><u>(38,666)</u></u>
Capital and reserves			
Called up share capital	11		50,000
Profit and loss account			<u>(88,666)</u>
Shareholders deficit			<u><u>(38,666)</u></u>

These financial statements were approved by the board of directors and authorised for issue on 31 October 2017, and are signed on behalf of the board by:



Keyvan Foroshani
Director

Company registration number: 09952521

The notes on pages 11 to 14 form part of these financial statements.

K1 Group Plc

**Statement of changes in equity
Period ended 14 July 2017**

	Called up share capital	Profit and loss account	Total
	£	£	£
At 14 January 2016	-	-	-
Loss for the period		(531,996)	(88,666)
Total comprehensive income for the period	-	(531,996)	(88,666)
Issue of shares	50,000	300,000	
Total investments by and distributions to owners	50,000	300,000	-
At 14 July 2017	<u>50,000</u>	<u>(231,996)</u>	<u>(88,666)</u>

K1 Group Plc

Statement of cash flows
Period ended 14 July 2017

**Period
ended
14/07/17
£**

Cash flows from operating activities

Loss for the financial period (88,666)

Adjustments for:

Accrued expenses/(income) 3,000

Changes in:

Trade and other debtors (38,903)

Trade and other creditors 20,000

Cash generated from operations (104,569)

Net cash (used in)/from operating activities (104,569)

Cash flows from financing activities

Proceeds from issue of ordinary shares 50,000

Proceeds from borrowings 76,822

Net cash from financing activities 126,822

Net increase/(decrease) in cash and cash equivalents 22,253

Cash and cash equivalents at beginning of period -

Cash and cash equivalents at end of period 22,253

K1 Group Plc

Notes to the financial statements

Period ended 14 July 2017

1. General information

The company is a private company limited by shares, registered in England. The address of the registered office is Berkeley House, Berkeley Square, Mayfair, London, W1J 6BD.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company has made a loss during the year and had net current liabilities at the year end. The directors have agreed to continue extending their support to the company for the foreseeable future and they consider it appropriate to prepare the accounts on the going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

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Notes to the financial statements (continued)

Period ended 14 July 2017

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

Turnover arises from:

	Period ended 14/07/17 £
Construction contracts	132,063

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

5. Operating loss

Operating loss is stated after charging/(crediting):

	Period ended 14/07/17 £
Cost of stocks recognised as an expense	102,551
Fees payable for the audit of the financial statements	3,000

K1 Group Plc

Notes to the financial statements (continued)

Period ended 14 July 2017

6. Earnings per share

Basic earnings/(loss) per share

The earnings/(loss) and weighted average number of shares used in the calculation of basic earnings/(loss) per share are as follows:

	Period ended 14/07/17 £
Loss for the period attributable to the owners of the company	<u>(88,666)</u>

Diluted earnings/(loss) per share

The earnings/(loss) and weighted average number of shares used in the calculation of diluted earnings/(loss) per share are as follows:

	Period ended 14/07/17 £
Earnings/(loss) used in calculation of basic earnings/(loss) per share	<u>(88,666)</u>

7. Debtors

	14/07/17 £
Called up share capital not paid	37,500
Other debtors	1,403
	<u>38,903</u>

8. Creditors: amounts falling due within one year

	14/07/17 £
Accruals and deferred income	3,000
Director loan accounts	56,822
	<u>59,822</u>

9. Creditors: amounts falling due after more than one year

	14/07/17 £
Other creditors	<u>20,000</u>

K1 Group Plc

Notes to the financial statements (continued)

Period ended 14 July 2017

10. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	14/07/17 £
Financial assets that are debt instruments measured at amortised cost	
Other debtors	342
Cash at bank and in hand	2,253
	<u>2,595</u>
 Financial liabilities measured at amortised cost	
Bank and other loans	20,000

11. Called up share capital Issued and called up

	14/07/17 No	£
Ordinary shares of £0.001 each	12,500,000	12,500

12. Directors advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

	Period ended 14/07/17		
	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
Keyvan Foroshani	-	(56,822)	(56,822)