

**AMAZE COMMUNICATION SERVICES LIMITED**  
**UNAUDITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2021**

SATURDAY



\*AB3Ø17AI\*

A10

30/04/2022

#214

COMPANIES HOUSE

---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	C Kutsor J Schwan
<b>Company secretary</b>	D Fattal
<b>Registered number</b>	02051287
<b>Registered office</b>	The Spitfire Building N1 9BE 71 Collier Street London N1 9BE
<b>Bankers</b>	HSBC Bank plc 196 Oxford Street London W1D 1NT
<b>Solicitors</b>	Herbert Smith Freehills LLP Primrose Street London EC2A 2EG

---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**CONTENTS**

---

	Page(s)
<b>Strategic Report</b>	1
<b>Directors' Report</b>	2 - 3
<b>Statement of Comprehensive Income</b>	4
<b>Balance Sheet</b>	5
<b>Statement of Changes in Equity</b>	6
<b>Notes to the Financial Statements</b>	7 - 13

---

## AMAZE COMMUNICATION SERVICES LIMITED

---

### STRATEGIC REPORT FOR THE YEAR ENDED 31 JULY 2021

---

#### Strategic Report

The directors present the Strategic Report, their Directors' Report and the unaudited financial statements for the year ended 31 July 2021 ("the financial year" or "year"). Comparative figures are for the year ended 31 July 2020 ("2020"). The directors, in preparing this Strategic Report, have complied with s414C of the Companies Act 2006.

#### Principal Activities

Amaze Communication Services Limited ("the Company") is a wholly-owned subsidiary of Kin and Carta plc (together, Kin and Carta plc and its subsidiaries are "the Group"). The Company was dormant during the year. In the prior year the Company was a digital transformation business. On 31 July 2020, the Company transferred its trade at a net liabilities value of £35,828 (see note 12) to Kin and Carta Scotland Limited (formerly, Kin and Carta Connect Europe Limited), another Group company.

#### Business review and key performance indicators

The Company was dormant during the year.

The Company's profit for the period after tax, as shown in the statement of comprehensive income on page 4 of the financial statements, amounted to £nil (2020 – £638,811).

The balance sheet on page 5 of the financial statements shows that the Company's financial position at the year end showed net assets of £472,229 (2020 - £472,229)

The Company has elected to take the exemption relating to disclosure of Key Performance Indicators, detailed within Companies Act 2006 section 414, since these relate to non-financial information.

These financial statements have been prepared on a going concern basis.

#### Principal risks and uncertainties

Since the Company ceased trading on 31 July 2020, and is now dormant, its exposure to financial risks is very minimal. However, the Company still carries credit risk as its intercompany receivables might not be recoverable. The Directors have assessed this risk and concluded that the risk is minimal as Company and the Group companies that the Company's receivables are due from, have access to the Group's cash resources in case the Company or its creditors were to request settlements on demand. On that basis the Directors have prepared these financial statements on a going concern basis.

This report was approved by the Board and signed by its order by

DocuSigned by:  
  
71F0BB38F054437  
**D Fattal**  
**Company Secretary**  
**Date: 28 April 2022**

---

## **AMAZE COMMUNICATION SERVICES LIMITED**

---

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 JULY 2021**

---

The directors present their report and the financial statements for the year ended 31 July 2021.

#### **Statement of directors' responsibilities in respect of the financial statements**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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 of 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to 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.

#### **Results and dividends**

The profit for the year, after taxation, amounted to £nil (2020 - £638,811).

The Directors do not recommend the payment of a final dividend (2020 – £1,800,000).

#### **Directors**

The directors of the company who were in office during the year and up to the date of signing the financial statements were:

C Kutsor  
J Schwan

#### **Financial risk management objectives and policies**

As the Company is no longer trading, its exposure to financial risks has been reduced. Following the transfer of the Company's trade and net assets to Kin and Carta Scotland Limited (formerly, Kin and Carta Connect Europe Limited), the Company's principal financial assets are debtors from other group companies.

#### **Future Developments**

On 31 July 2020, the Company sold its trade and net assets to Kin and Carta Scotland Limited and is now dormant

---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 JULY 2021**

---

**Directors' indemnities**

The ultimate parent company, Kin and Carta plc has made qualifying third party indemnity provisions for the benefit of the directors, which remained in force in the period and at the date of this report.

**Environment**

The Company recognises the importance of its environmental responsibilities, monitors its impact on the environment, and designs and implements policies to reduce any damage that might be caused by the Group's activities. The Company operates in accordance with Group policies, which are described in the 2021 Kin and Carta plc *Annual Report and Accounts*.

**Going concern**

Since the Company ceased trading on 31 July 2020, and is now dormant, its exposure to financial risks is very minimal. However, the Company still carries credit risk as its intercompany receivables might not be recoverable. The Directors have assessed this risk and concluded that the risk is minimal as Company and the Group companies that the Company's receivables are due from, have access to the Group's cash resources in case the Company or its creditors were to request settlements on demand. On that basis the Directors have prepared these financial statements on a going concern basis. See paragraph note 2.3.

This report was approved by the Board and signed by its order by

DocuSigned by:  
  
71F0BB38F054437  
**D Fattal**  
**Company Secretary**  
**Date: 28 April 2022**

---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 JULY 2021**

---

	Note	2021 £	2020 £
Turnover	4	-	1,884,812
Cost of sales		-	(952,199)
<b>Gross profit</b>		-	932,613
Administrative expenses		-	(556,919)
<b>Operating profit</b>		-	375,694
Tax on profit	6	-	263,117
<b>Profit for the financial year</b>		-	638,811
<b>Total comprehensive income for the year</b>		-	638,811

All transactions in the current and prior period are derived from discontinued operations

The notes on pages 7 to 13 form part of these financial statements.

**AMAZE COMMUNICATION SERVICES LIMITED**  
**REGISTERED NUMBER: 02051287**

**BALANCE SHEET**  
**AS AT 31 JULY 2021**

	Note	2021 £	2020 £
<b>Current assets</b>			
Debtors	8	1,648,565	1,648,565
		<u>1,648,565</u>	<u>1,648,565</u>
Creditors: amounts falling due within one year	9	(1,176,336)	(1,176,336)
<b>Total assets less current liabilities</b>		<b>472,229</b>	<b>472,229</b>
<b>Net assets</b>		<b>472,229</b>	<b>472,229</b>
<b>Capital and reserves</b>			
Called up share capital	11	100	100
Profit and loss account		472,129	472,129
		<u>472,229</u>	<u>472,229</u>

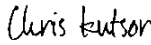
The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Company was entitled to exemption from audit under section 480 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 financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Board and were signed on its behalf by

DocuSigned by:  
  
 FE5D1562344A47B

**C Kutsor**  
**Director**  
**Date: 28 April 2022**

The notes on pages 7 to 13 form an integral part of these financial statements.



---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JULY 2021**

---

	Called up share capital £	Profit and loss account £	Total equity £
At 1 August 2020	100	472,129	472,229
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>At 31 July 2021</b>	<b>100</b>	<b>472,129</b>	<b>472,229</b>

The notes on pages 7 to 13 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JULY 2020**

---

	Called up share capital £	Profit and loss account £	Total equity £
At 1 August 2019	100	1,633,318	1,633,418
<b>Comprehensive income for the year</b>			
Profit for the year	-	638,811	638,811
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>638,811</b>	<b>638,811</b>
Dividends paid	-	(1,800,000)	(1,800,000)
<b>At 31 July 2020</b>	<b>100</b>	<b>472,129</b>	<b>472,229</b>

The notes on pages 7 to 13 form part of these financial statements.

---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

---

**1. General information**

Amaze Communication Services Limited is a private company limited by shares, incorporated and domiciled in England and Wales. The address of the registered office is The Spitfire Building, 71 Collier Street, London, England, N1 9BE. The nature of the Company's operations and its principal activities are set out in the Strategic Report on page 1.

The financial statements are presented in pounds sterling because that is the currency of the primary economic environment in which the Company operates.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

**2.2 Financial reporting standard 101 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements of paragraph 17 and 18A of IAS 24 Related Party Disclosures
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member

**2.3 Going concern**

As explained in the Directors' Report, the Company was dormant during the current and prior year. The Company is in a net assets position. On that basis these financial statements have been prepared on a going concern basis.

**2.4 Foreign currency translation**

The transactions of the Company denominated in foreign currencies are translated into Sterling at the rate ruling at the date of the transaction. Amounts receivable and payable denominated in foreign currencies at the balance sheet date are translated at the rates ruling at that date. Exchange differences are included in the profit on ordinary activities before tax.

The Company's functional currency is Pounds Sterling.

---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

---

**2. Accounting policies (continued)**

**2.5 Revenue**

Revenue from supply of goods and services is measured at the fair value of consideration received or receivable and comprises amounts receivable for goods and services, net of trade discounts, up-front payments, VAT and other sales-related taxes.

Revenue is recognised once contractual performance obligations have been delivered, in accordance with the terms of the contractual agreement. Contracts can have a single or series of different deliverables and over time, revenue is recognised as each contractual obligation is satisfied.

For services performed, on time basis, i.e. where the terms of the contract have provision for licensing the product on a subscription basis, revenue is recognised evenly over the period of contractual term as the performance obligations are satisfied evenly over the term of subscription. Generally the performance obligations are satisfied over time as services are rendered.

For services that are linked to delivering of goods to fulfil the contract, revenue is recognised when the goods are delivered, inline with meeting the contractual and performance obligations. The goods can be delivered in full or in-part quantities.

For performance obligations that are satisfied over time, the Company uses either input or output methods, to measure progress for each performance obligation, depending on the particular arrangement. In the majority of cases, relevant output measures such as the completion of project milestones set out in the contract are used to assess proportional performance. Where this is not the case then an input method based on costs incurred to date is used to measure performance. The primary input of substantially all work performed is represented by staff costs. As a result of the relationship between labour and cost there is normally a direct correlation between costs incurred and the proportion of the contract performed to date.

**Accrued and Deferred income:**

Accrued income is a contract asset and is recognised when a performance obligation has been satisfied but has not yet been billed. Contract assets are transferred to receivables when the right to consideration is unconditional and billed per the terms of the contractual agreement. In certain cases, payments are received from customers prior to satisfaction of performance obligations and recognised as deferred income on the Company's Balance Sheet. These balances are considered contract liabilities and are typically related to prepayments for third party expenses that are incurred shortly after billing.

---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

---

**2. Accounting policies (continued)**

**2.6 Taxation**

Current tax, including UK corporation tax, is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Where the Company surrenders tax losses for the purposes of Group Relief, the Group's policy is to make a payment to the Company for the full amount of tax saved. This amount is recognised in the profit and loss account as a credit to tax on ordinary activities.

Deferred tax is provided in full on temporary differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Temporary differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

**2.7 Financial instruments**

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments are explained below.

**(a) Financial Assets**

The Company recognised amounts owed by Group undertakings at amortised cost. Amounts owed by Group undertakings are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of intra-Group funding and services. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

The Company recognises a loss allowance for expected credit losses ('ECL') on trade receivables and contract assets. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument. The Company recognises expected credit losses for trade receivables and contract assets. The expected credit losses on these financial assets are estimated using a provision matrix based on the Company's historical credit loss experience, adjusted for factors that are specific to the debtors.

**(b) Financial liabilities**

The Company classifies its financial liabilities as financial liabilities at amortised cost. Financial liabilities at amortised cost include intercompany loans which are initially recognised at fair value net of any transaction costs directly attributable to the issue of the instrument. Such interest bearing liabilities are subsequently measured at amortised cost using the effective interest rate method.

Trade creditors are not interest bearing and are stated at their nominal value.

---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

---

**2. Accounting policies (continued)**

**2.8 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3. Critical accounting judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Critical accounting judgements:

**Revenue**

Revenue recognition - assessing at what point contractual performance obligations have been delivered, in accordance with the terms of the contractual agreement.

Key sources of estimation uncertainty:

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Determining whether a loss allowance for expected credit losses ('ECL') on trade receivables is required. This is determined using a provision matrix based on the Company's historical credit loss experience.

**4. Turnover**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Rendering of services	-	1,884,812
<b>Turnover</b>	<b>-</b>	<b>1,884,812</b>

All of the Company's turnover in the prior period was generated in the United Kingdom.

**5. Information regarding directors and employees**

During the current and prior year, all directors were remunerated by other group companies for their services to the Group as a whole and it is not practicable to apportion their remuneration between the companies of which they are a director. Consequently no directors' remuneration is shown.

---

**AMAZE COMMUNICATION SERVICES LIMITED**


---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**


---

**6. Tax on profit**

	2021 £	2020 £
<b>Corporation tax</b>		
Current tax on profits for the year	-	70,581
Adjustments in respect of prior periods	-	(333,984)
	-	(263,403)
<b>Total current tax credit</b>	-	(263,403)
<b>Deferred tax</b>		
Timing differences, origination and reversal	-	286
<b>Total deferred tax charge</b>	-	286
<b>Tax on profit</b>	-	(263,117)

**Factors affecting tax charge for the year**

The tax assessed for the prior year was lower than the standard rate of corporation tax in the UK of 19% (2020 - 19%). The differences are explained below:

	2021 £	2020 £
Profit on ordinary activities before tax	-	375,694
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 19% (2020 - 19%)	-	71,382
<b>Effects of:</b>		
Adjustments in respect of prior periods	-	(334,499)
<b>Total tax credit for the year</b>	-	(263,117)

---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

---

**7. Dividends**

	2021 £	2020 £
Final dividend paid £nil (2020 - £18,000 per share)	-	1,800,000
	<u>-</u>	<u>1,800,000</u>

**8. Debtors**

	2021 £	2020 £
Amounts owed by group undertakings	1,648,565	1,648,565
	<u>1,648,565</u>	<u>1,648,565</u>

Amounts owed by group undertakings include trade debtors and loans which bear no interest. These amounts are unsecured and are repayable on demand.

**9. Creditors: Amounts falling due within one year**

	2021 £	2020 £
Amounts owed to group undertakings	1,176,336	1,163,938
Corporation tax	-	12,398
	<u>1,176,336</u>	<u>1,176,336</u>

Amounts owed to group undertakings include trade debtors and loans which bear no interest. These amounts are unsecured and are repayable on demand.

**10. Deferred taxation**

	2020 £
At beginning of year	4,266
Charged to profit or loss	(286)
Transfer on disposal (note 12)	<u>(3,980)</u>
At end of year	<u>-</u>

---

**AMAZE COMMUNICATION SERVICES LIMITED**

---

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2021**

---

**11. Called up share capital**

	2021 £	2020 £
<b>Allotted, called up and fully paid</b>		
100 (2020 - 100) Ordinary shares of £1.00 each	<u>100</u>	<u>100</u>

Ordinary shares carry the same rights and no right to fixed income.

The profit and loss reserve represents cumulative profits and losses.

**12. Transfer on disposal**

On 31 July 2020, the Company transferred its trade (at net book value) to Kin and Carta Connect Scotland Limited. The net book value of assets and liabilities transferred were:

	2020 £
Trade debtors	113,147
Other debtors	27,922
Deferred taxation	3,980
Accruals and deferred Income	<u>(180,877)</u>
Net liabilities transferred	<u>(35,828)</u>

**13. Related party transactions**

The Company has taken advantage of the exemption granted by Financial Reporting Standard 101 not to disclose transactions with Kin and Carta plc or its wholly-owned subsidiary undertakings.

**14. Ultimate parent company and controlling party**

The Company's immediate parent company and controlling party throughout the year and up to the date of the approval of these financial statements was Amaze Communication Services (Holdings) Limited, a company incorporated and registered in England and Wales. The Company's ultimate parent company and controlling party throughout the period and up to the date of the approval of these financial statements was Kin and Carta plc. Copies of the financial statements of Kin and Carta plc and Amaze Communication Services (Holdings) Limited can be obtained from the Company Secretary at the registered office at The Spitfire Building, 71 Collier Street, London, England, N1 9BE.

The smallest and largest group in which the results of the Company are consolidated is that headed by Kin and Carta plc.