

# Keybase Solutions Limited

Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2016

Gibbons  
Chartered Accountants  
Carleton House  
136 Gray Street  
Workington  
Cumbria  
CA14 2LU

# Keybase Solutions Limited

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# Keybase Solutions Limited

## Company Information

**Director** Mr A Hall

**Company secretary** Ms J A Kirkbride

**Registered office** Portland House  
Main Road  
Great Clifton  
Workington  
Cumbria  
CA14 1TR

**Bankers** National Westminster Bank plc  
71 Lowther Street  
Whitehaven  
Cumbria  
CA28 7AG

**Accountants** Gibbons  
Chartered Accountants  
Carleton House  
136 Gray Street  
Workington  
Cumbria  
CA14 2LU

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
Keybase Solutions Limited  
for the Year Ended 31 December 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Keybase Solutions Limited for the year ended 31 December 2016 as set out on pages 3 to 7 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 Keybase Solutions Limited, as a body, in accordance with the terms of our engagement letter dated 15 November 2005. Our work has been undertaken solely to prepare for your approval the accounts of Keybase Solutions Limited and state those matters that we have agreed to state to the Board of Directors of Keybase Solutions 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 Keybase Solutions Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Keybase Solutions 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 Keybase Solutions Limited. You consider that Keybase Solutions 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 Keybase Solutions 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.

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Gibbons  
Chartered Accountants  
Carleton House  
136 Gray Street  
Workington  
Cumbria  
CA14 2LU

28 September 2017

# Keybase Solutions Limited

(Registration number: 05615677)

## Balance Sheet as at 31 December 2016

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	4,958	7,246
<b>Current assets</b>			
Debtors	<u>5</u>	10,097	12,905
Cash at bank and in hand		39,651	42,848
		<u>49,748</u>	<u>55,753</u>
<b>Creditors: Amounts falling due within one year</b>	<u>6</u>	<u>(21,743)</u>	<u>(20,350)</u>
<b>Net current assets</b>		<u>28,005</u>	<u>35,403</u>
<b>Total assets less current liabilities</b>		32,963	42,649
<b>Provisions for liabilities</b>		<u>(992)</u>	<u>(1,449)</u>
<b>Net assets</b>		<u>31,971</u>	<u>41,200</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		<u>31,871</u>	<u>41,100</u>
<b>Total equity</b>		<u>31,971</u>	<u>41,200</u>

For the financial year ending 31 December 2016 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 his 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 7 form an integral part of these financial statements.

**Keybase Solutions Limited**

**(Registration number: 05615677)**

**Balance Sheet as at 31 December 2016**

Approved and authorised by the director on 27 September 2017

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Mr A Hall

Director

The notes on pages 5 to 7 form an integral part of these financial statements.  
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# Keybase Solutions Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 1 General information

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

The address of its registered office is:

Portland House  
Main Road  
Great Clifton  
Workington  
Cumbria  
CA14 1TR

### 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 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 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.

#### 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:

Asset class	Depreciation method and rate
Furniture, fittings and equipment	25% straight line
Other property, plant and equipment	25% straight line
Motor vehicles	25% straight line

#### 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.

## **Keybase Solutions Limited**

### **Notes to the Financial Statements for the Year Ended 31 December 2016**

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **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 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2015 - 1).



# Keybase Solutions Limited

## Notes to the Financial Statements for the Year Ended 31 December 2016

### 4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Other property, plant and equipment £	Total £
<b>Cost or valuation</b>				
At 1 January 2016	8,634	10,000	6,785	25,419
Additions	-	-	759	759
At 31 December 2016	8,634	10,000	7,544	26,178
<b>Depreciation</b>				
At 1 January 2016	4,070	10,000	4,103	18,173
Charge for the year	2,024	-	1,023	3,047
At 31 December 2016	6,094	10,000	5,126	21,220
<b>Carrying amount</b>				
At 31 December 2016	2,540	-	2,418	4,958
At 31 December 2015	4,564	-	2,682	7,246

### 5 Debtors

	2016 £	2015 £
Trade debtors	8,184	11,011
Other debtors	1,913	1,894
Total current trade and other debtors	10,097	12,905

### 6 Creditors

	2016 £	2015 £
<b>Due within one year</b>		
Amounts owed to group undertakings and undertakings in which the company has a participating interest	19	46
Taxation and social security	6,815	5,529
Other creditors	14,909	14,775
	21,743	20,350

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.