

Registered number
07031219

Krome Technologies Ltd

Report and Unaudited Accounts

31 October 2017

CTMP Accountants Ltd

Chartered Accountants

838 Wickham Rd

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Krome Technologies Ltd

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Krome Technologies Ltd for the year ended 31 October 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Krome Technologies Ltd for the year ended 31 October 2017 which comprise of the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes 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, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Krome Technologies Ltd, as a body, in accordance with the terms of our engagement letter dated 12 November 2009. Our work has been undertaken solely to prepare for your approval the accounts of Krome Technologies Ltd and state those matters that we have agreed to state to the Board of Directors of Krome Technologies Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Krome Technologies Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Krome Technologies Ltd 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 Krome Technologies Ltd. You consider that Krome Technologies Ltd 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 Krome Technologies Ltd. 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.

CTMP Accountants Ltd

Chartered Accountants
838 Wickham Road
Croydon
CR0 8ED

7 March 2018

Krome Technologies Ltd**Registered number:** 07031219**Balance Sheet****as at 31 October 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	2	-	125,000
Tangible assets	3	130,940	95,932
		<u>130,940</u>	<u>220,932</u>
Current assets			
Stocks		604,292	243,897
Debtors	4	2,074,730	1,876,270
Cash at bank and in hand		352,328	518,153
		<u>3,031,350</u>	<u>2,638,320</u>
Creditors: amounts falling due within one year	5	(2,339,160)	(2,232,959)
Net current assets		<u>692,190</u>	<u>405,361</u>
Total assets less current liabilities		<u>823,130</u>	<u>626,293</u>
Provisions for liabilities		(17,485)	(13,689)
Net assets		<u>805,645</u>	<u>612,604</u>
Capital and reserves			
Called up share capital		10,050	10,100
Share premium		178,500	178,500
Profit and loss account		617,095	424,004
Shareholders' funds		<u>805,645</u>	<u>612,604</u>

The directors are 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 directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts 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.

R D Mills

Director

Approved by the board on 7 March 2018

Krome Technologies Ltd
Notes to the Accounts
for the year ended 31 October 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Software	over 2 years
Equipment, fixtures & fittings	over 3 to 5 years

Investments

Investments in unquoted equity instruments are measured at fair value. Changes in fair value are recognised in profit or loss. Fair value is estimated by using a valuation technique.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any

transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie 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 Intangible fixed assets

£

Goodwill:

Cost

At 1 November 2016	625,000
At 31 October 2017	<u>625,000</u>

Amortisation

At 1 November 2016	500,000
Provided during the year	125,000
At 31 October 2017	<u>625,000</u>

Net book value

At 31 October 2017	-
At 31 October 2016	<u>125,000</u>

Goodwill is amortised over 5 years.

3 Tangible fixed assets

**Fixtures,
fittings &
equipment**
£

Cost

At 1 November 2016	627,123
Additions	98,302
At 31 October 2017	<u>725,425</u>

Depreciation

At 1 November 2016	531,191
Charge for the year	63,294
At 31 October 2017	<u>594,485</u>

Net book value

At 31 October 2017	<u>130,940</u>
At 31 October 2016	<u>95,932</u>

4 Debtors	2017	2016
	£	£
Trade debtors	1,804,689	1,792,547
Other debtors	<u>270,041</u>	<u>83,723</u>
	<u>2,074,730</u>	<u>1,876,270</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	1,698,405	1,344,443
Corporation tax	29,321	40,056
Other taxes and social security costs	54,696	185,118
Other creditors	<u>556,738</u>	<u>663,342</u>
	<u>2,339,160</u>	<u>2,232,959</u>

6 Other financial commitments	2017	2016
	£	£
Total future minimum payments under non-cancellable operating leases	<u>146,569</u>	<u>376,770</u>

7 Controlling party

The company is controlled by its directors.

8 Other information

Krome Technologies Ltd is a private company limited by shares and incorporated in England. Its registered office is: Krome House, 246 Station Road, Addlestone, Surrey KT15 2PS.

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.

