

Registered number  
07031219

AMENDED

**Krome Technologies Ltd**  
**Report and Unaudited Accounts**  
**31 October 2017**

FRIDAY



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20/04/2018  
COMPANIES HOUSE

**CTMP Accountants Ltd**  
*Chartered Accountants*  
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Croydon, CR0 8ED  
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**Krome Technologies Ltd**  
**Report and accounts**  
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**Krome Technologies Ltd**  
**Company Information**

**Directors**

R D Mills  
S L Mager

**Accountants**

CTMP Accountants Ltd  
Chartered Accountants  
838 Wickham Road  
Croydon  
CR0 8ED

**Bankers**

Lloyds Bank Plc  
8 High Street  
Walton on Thames  
KT12 1DU

**Solicitors**

Mundays Solicitors  
Cedar House  
78 Portsmouth Road  
Cobham  
Surrey  
KT11 1AN

**Registered number**

07031219

**Krome Technologies Ltd**

**Registered number: 07031219**

**Directors' Report**

The directors present their report and accounts for the year ended 31 October 2017.

**Principal activities**

The company's principal activity during the year continued to be sales of computer hardware and computer consultancy.

**Directors**

The following persons served as directors during the year:

R D Mills  
S L Mager

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 7 March 2018 and signed on its behalf.



**R D Mills**  
Director

## **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](http://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](http://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**  
**Profit and Loss Account**  
**for the year ended 31 October 2017**

	Notes	2017 £	2016 £
<b>Turnover</b>		13,681,770	13,230,421
Cost of sales		(10,251,061)	(9,699,051)
<b>Gross profit</b>		<u>3,430,709</u>	<u>3,531,370</u>
Administrative expenses		(3,256,304)	(3,348,664)
<b>Operating profit</b>		<u>174,405</u>	<u>182,706</u>
Interest receivable		4	4,803
<b>Profit on ordinary activities before taxation</b>		<u>174,409</u>	<u>187,509</u>
Tax on profit on ordinary activities		66,898	(39,651)
<b>Profit for the financial year</b>		<u>241,307</u>	<u>147,858</u>

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

	<b>Notes</b>	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
<b>Fixed assets</b>			
Intangible assets	2	-	125,000
Tangible assets	3	130,940	95,932
		<u>130,940</u>	<u>220,932</u>
<b>Current assets</b>			
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>
<b>Creditors: amounts falling due within one year</b>	5	(2,339,160)	(2,232,959)
<b>Net current assets</b>		<u>692,190</u>	<u>405,361</u>
<b>Total assets less current liabilities</b>		<u>823,130</u>	<u>626,293</u>
<b>Provisions for liabilities</b>		(17,485)	(13,689)
<b>Net assets</b>		<u>805,645</u>	<u>612,604</u>
<b>Capital and reserves</b>			
Called up share capital		10,050	10,100
Share premium		178,500	178,500
Profit and loss account		617,095	424,004
<b>Shareholders' funds</b>		<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**  
**Statement of Changes in Equity**  
**for the year ended 31 October 2017**

	Share capital £	Share premium £	Re- valuation reserve £	Profit and loss account £	Total £
<b>At 1 November 2015</b>	10,100	178,500	-	355,983	544,583
Profit for the financial year				147,858	147,858
Dividends				(79,837)	(79,837)
<b>At 31 October 2016</b>	<u>10,100</u>	<u>178,500</u>	<u>-</u>	<u>424,004</u>	<u>612,604</u>
<b>At 1 November 2016</b>	10,100	178,500	-	424,004	612,604
Profit for the financial year				241,307	241,307
Dividends				(48,216)	(48,216)
Shares redeemed	(50)				(50)
<b>At 31 October 2017</b>	<u>10,050</u>	<u>178,500</u>	<u>-</u>	<u>617,095</u>	<u>805,645</u>



**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.

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

***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	<u>125,000</u>
At 31 October 2017	<u>625,000</u>

**Net book value**

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

Goodwill is amortised over 5 years.

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

**3 Tangible fixed assets**

	<b>Fixtures, fittings &amp; equipment £</b>
<b>Cost</b>	
At 1 November 2016	627,123
Additions	98,302
At 31 October 2017	<u>725,425</u>
<b>Depreciation</b>	
At 1 November 2016	531,191
Charge for the year	63,294
At 31 October 2017	<u>594,485</u>
<b>Net book value</b>	
At 31 October 2017	<u>130,940</u>
At 31 October 2016	<u>95,932</u>

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

<b>5 Creditors: amounts falling due within one year</b>	<b>2017 £</b>	<b>2016 £</b>
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	556,738	663,342
	<u>2,339,160</u>	<u>2,232,959</u>

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

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

**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.