

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

FOR

KOMPASS (UK) LIMITED

FRIDAY



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05/07/2019 #119
COMPANIES HOUSE

KOMPASS (UK) LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2018**

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KOMPASS (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2018**

DIRECTOR:

S N Pocock

REGISTERED OFFICE:

Unit 8
Riverview Business Park
Station Road
Forest Row
East Sussex
RH18 5FS

REGISTERED NUMBER:

07819067 (England and Wales)

ACCOUNTANTS:

Aequitas Limited
1 Swan Wood Park
Gun Hill
Horam
East Sussex
TN21 0LL

KOMPASS (UK) LIMITED (REGISTERED NUMBER: 07819067)

BALANCE SHEET
31 DECEMBER 2018

	Notes	31.12.18 £	£	31.12.17 £	£
FIXED ASSETS					
Property, plant and equipment	4		-		536
CURRENT ASSETS					
Debtors	5	159,260		161,995	
Cash at bank and in hand		66,468		90,063	
		<u>225,728</u>		<u>252,058</u>	
CREDITORS					
Amounts falling due within one year	6	<u>363,194</u>		<u>348,920</u>	
NET CURRENT LIABILITIES			<u>(137,466)</u>		<u>(96,862)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(137,466)		(96,326)
CREDITORS					
Amounts falling due after more than one year	7		(605,421)		(503,245)
PROVISIONS FOR LIABILITIES			-		(103)
NET LIABILITIES			<u>(742,887)</u>		<u>(599,674)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(742,888)</u>		<u>(599,675)</u>
SHAREHOLDERS' FUNDS			<u>(742,887)</u>		<u>(599,674)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

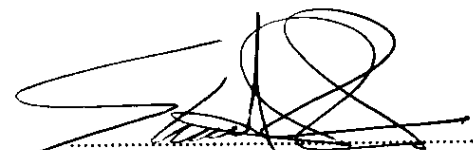
KOMPASS (UK) LIMITED (REGISTERED NUMBER: 07819067)

BALANCE SHEET - continued
31 DECEMBER 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 4th FEB 2019..... and were signed by:


.....
S N Pocock - Director

The notes form part of these financial statements

KOMPASS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. STATUTORY INFORMATION

Kompass (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 50% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2017 - 13).

KOMPASS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2018

4. PROPERTY, PLANT AND EQUIPMENT

	Computer equipment £
COST	
At 1 January 2018	
and 31 December 2018	46,376
DEPRECIATION	
At 1 January 2018	45,840
Charge for year	536
At 31 December 2018	46,376
NET BOOK VALUE	
At 31 December 2018	-
At 31 December 2017	536

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade debtors	123,543	137,840
Other debtors	35,717	24,155
	<u>159,260</u>	<u>161,995</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.18 £	31.12.17 £
Trade creditors	86,089	27,504
Taxation and social security	20,727	40,246
Other creditors	256,378	281,170
	<u>363,194</u>	<u>348,920</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.18 £	31.12.17 £
Amounts owed to group undertakings	<u>605,421</u>	<u>503,245</u>

KOMPASS (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 DECEMBER 2018

8. RELATED PARTY DISCLOSURES

The Company was under the control of Kompass International S.A., a company incorporated in France, throughout the current period. Kompass International S.A. owns 100% of the share capital of Kompass (UK) Limited.

During the period Kompass (UK) Limited raised sales invoices to Kompass International S.A. of £59,802 (2017 : £104,552). At 31 December 2018, £18,640 (2017 : £4,706) was owed to Kompass (UK) Ltd which was included in trade debtors.

During the period, the company made use of services provided by Kompass International S.A. and was charged fees of £202,557 (2017 : £248,768). The amount owed to Kompass International S.A. at 31st December 2018 was £49,734 (2016 : £18,178).

The Company received a loan from Kompass International S.A. which at the beginning of the period amounted to £503,245, on which interest was charged of £2,176. No repayments were made during the year and a further £100,000 was loaned. At 31st December 2018 the loan amount outstanding was £605,421. Interest is payable on the loan at the interest rate of Euribor 1 month +.75 on the amount borrowed calculated on a daily basis.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Verdoso SAS, a company incorporated in France. Group accounts are available from 30 Avenue George V 75008 PARIS.