

REGISTERED NUMBER: 07941911 (England and Wales)

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018
FOR
KEY KONCEPTS LTD**

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FOR THE YEAR ENDED 31ST MARCH 2018

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KEY KONCEPTS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2018

DIRECTORS:

Mr A P Tanna
Mrs K A Tanna

REGISTERED OFFICE:

109 Coleman Road
Leicester
LE5 4LE

BUSINESS ADDRESS:

3 Tamarisk Drive
Moulton
Northampton
NN3 7BL

REGISTERED NUMBER:

07941911 (England and Wales)

ACCOUNTANTS:

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

STATEMENT OF FINANCIAL POSITION
31ST MARCH 2018

	Notes	31/3/18 £	31/3/17 £
FIXED ASSETS			
Tangible assets	4	2,856	2,054
CURRENT ASSETS			
Debtors	5	46,732	32,728
Cash at bank and in hand		<u>35,342</u>	<u>33,166</u>
		82,074	65,894
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<u>(81,162)</u>	<u>(67,389)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>912</u>	<u>(1,495)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,768</u>	<u>559</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings		<u>3,668</u>	<u>459</u>
SHAREHOLDERS' FUNDS		<u>3,768</u>	<u>559</u>

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

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

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 Board of Directors on 10th September 2018 and were signed on its behalf by:

Mr A P Tanna - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2018**

1. STATUTORY INFORMATION

Key Concepts Ltd 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

Turnover 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 the cost less estimated residual value of each asset over its estimated useful life.

Office equipment - 20% 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 statement of financial position date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 5 (2017 - 4).

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

4. TANGIBLE FIXED ASSETS

	Office equipment £
COST	
At 1st April 2017	4,882
Additions	1,779
At 31st March 2018	<u>6,661</u>
DEPRECIATION	
At 1st April 2017	2,828
Charge for year	977
At 31st March 2018	<u>3,805</u>
NET BOOK VALUE	
At 31st March 2018	<u>2,856</u>
At 31st March 2017	<u>2,054</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18 £	31/3/17 £
Trade debtors	<u>46,732</u>	<u>32,728</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/18 £	31/3/17 £
Taxation and social security	18,871	8,798
Other creditors	<u>62,291</u>	<u>58,591</u>
	<u>81,162</u>	<u>67,389</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/18 £	31/3/17 £
100	Ordinary Shares	£1.00	<u>100</u>	<u>100</u>

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

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st March 2018 and 31st March 2017:

	31/3/18 £	31/3/17 £
Mr A P Tanna		
Balance outstanding at start of year	53,990	50,808
Amounts advanced	7,237	3,182
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>61,227</u>	<u>53,990</u>

As at 31 March 2018, the company owes a sum of £61,227 (31 March 2017: £53,990) to the director, Mr Amit Prataprai Tanna, and is included within other creditors (note 7). The above amount of £61,227 (31 March 2017: £53,990) includes £50,000 as Mr Amit Prataprai Tanna's subordinated and unsecured director's loan and is interest free.

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.