

Company registration number: 08142937

Kallipolis Limited
Trading as Kallipolis Limited

Unaudited financial statements

31 May 2017

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Kallipolis Limited

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Kallipolis Limited

Directors and other information

Directors	Mr Michael Rhodes Mrs Denise Rhodes
Company number	08142937
Registered office	The Cottage 11a Park Avenue South Harpenden Hertfordshire AL5 2DZ
Accountants	Hicks and Company Chartered Accountants Vaughan Chambers Vaughan Road Harpenden AL5 4EE

Kallipolis Limited

**Chartered accountants report to the board of directors on the preparation of the
unaudited statutory financial statements of Kallipolis Limited
Period ended 31 May 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Kallipolis Limited for the period ended 31 May 2017 which comprise the statement of financial position, statement of changes in equity and 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 <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the board of directors of Kallipolis Limited, as a body, in accordance with the terms of our engagement letter dated 1 November 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Kallipolis Limited and state those matters that we have agreed to state to the board of directors of Kallipolis 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 Kallipolis Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that Kallipolis Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Kallipolis Limited. You consider that Kallipolis Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Kallipolis 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 financial statements.



Hicks and Company
Chartered Accountants

Vaughan Chambers
Vaughan Road
Harpenden
AL5 4EE

16 June 2017

Kallipolis Limited

**Statement of financial position
31 May 2017**

	Note	31/05/17 £	£	30/06/16 £	£
Fixed assets					
Tangible assets	6	-		1,243	
			-		1,243
Current assets					
Debtors	7	9,404		9,293	
Cash at bank and in hand		49,094		165,412	
		58,498		174,705	
Creditors: amounts falling due within one year	8	(2,855)		(42,474)	
Net current assets			55,643		132,231
Total assets less current liabilities			55,643		133,474
Net assets			55,643		133,474
Capital and reserves					
Called up share capital			5		5
Profit and loss account			55,638		133,469
Shareholders funds			55,643		133,474

For the period ending 31 May 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

The notes on pages 7 to 10 form part of these financial statements.

Kallipolis Limited

Statement of financial position (continued)
31 May 2017

These financial statements were approved by the board of directors and authorised for issue on 16 June 2017, and are signed on behalf of the board by:

A handwritten signature in black ink, appearing to be 'M. Rhodes'.

Mr Michael Rhodes
Director

Company registration number: 08142937

The notes on pages 7 to 10 form part of these financial statements.

Kallipolis Limited

Notes to the financial statements

Period ended 31 May 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is The Cottage, 11a Park Avenue South, Harpenden, Hertfordshire, AL5 2DZ.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Kallipolis Limited

Notes to the financial statements (continued)

Period ended 31 May 2017

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 25% reducing balance
Computer equipment	- 25% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Staff costs

The average number of persons employed by the company during the period, including the directors was 2 (2016: 2).

5. Loss/profit before taxation

Loss/profit before taxation is stated after charging/(crediting):

	Period ended 31/05/17 £	Year ended 30/06/16 £
Depreciation of tangible assets	<u>311</u>	<u>414</u>

Kallipolis Limited

Notes to the financial statements (continued)
Period ended 31 May 2017

6. Tangible assets

	Fixtures, fittings and equipment £	Computer equipment £	Total £
Cost			
At 1 July 2016	671	2,305	2,976
Additions	-	384	384
Disposals	(671)	(2,689)	(3,360)
At 31 May 2017	<u>-</u>	<u>-</u>	<u>-</u>
Depreciation			
At 1 July 2016	459	1,274	1,733
Charge for the year	53	258	311
Disposals	(512)	(1,532)	(2,044)
At 31 May 2017	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount			
At 31 May 2017	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2016	<u>212</u>	<u>1,031</u>	<u>1,243</u>

7. Debtors

	31/05/17 £	30/06/16 £
Other debtors	<u>9,404</u>	<u>9,293</u>

8. Creditors: amounts falling due within one year

	31/05/17 £	30/06/16 £
Corporation tax	-	8,038
Other creditors	<u>2,855</u>	<u>34,436</u>
	<u>2,855</u>	<u>42,474</u>

Kallipolis Limited

Notes to the financial statements (continued)

Period ended 31 May 2017

9. Directors advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

Period ended 31/05/17

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Michael Rhodes	(541)	541	-

Year ended 30/06/16

	Balance brought forward	Advances /(credits) to the directors	Balance o/standing
	£	£	£
Mr Michael Rhodes	(830)	289	(541)

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

Reconciliation of equity

No transitional adjustments were required.

Reconciliation of profit or loss for the period

No transitional adjustments were required.