

**KOKORO PERFORMANCE LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2023**

**KOKORO PERFORMANCE LIMITED**  
**REGISTERED NUMBER: 08411452**

**BALANCE SHEET**  
**AS AT 31 MARCH 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	4	35,058	17,113
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	5	3,820	-
Debtors: amounts falling due within one year	5	83,867	61,015
Bank and cash balances		46,142	121,295
		<hr/>	<hr/>
		133,829	182,310
Creditors: amounts falling due within one year	6	(52,680)	(28,106)
		<hr/>	<hr/>
<b>Net current assets</b>		81,149	154,204
		<hr/>	<hr/>
<b>Total assets less current liabilities</b>		116,207	171,317
<b>Provisions for liabilities</b>			
Deferred tax	7	(8,764)	(3,252)
		<hr/>	<hr/>
<b>Net assets</b>		<u>107,443</u>	<u>168,065</u>
<b>Capital and reserves</b>			
Called up share capital	8	2	2
Profit and loss account		107,441	168,063
		<hr/>	<hr/>
		<u>107,443</u>	<u>168,065</u>

**KOKORO PERFORMANCE LIMITED**  
**REGISTERED NUMBER: 08411452**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2023**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**A L Clark**  
Director

Date: 20 September 2023

The notes on pages 3 to 10 form part of these financial statements.

## KOKORO PERFORMANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 1. General information

Kokoro Performance Limited is a private Company, limited by shares, incorporated in England and Wales within the United Kingdom. The registered number is 08411452 and the registered office is 132 Meldreth Road, Whaddon, Royston, England, SG8 5RP, United Kingdom. This company is not part of a group.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

##### 2.4 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

## KOKORO PERFORMANCE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

#### 2. Accounting policies (continued)

##### 2.5 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Leasehold improvements	-	33%	straight line
Plant and machinery	-	20%	reducing balance
Office equipment	-	20%	reducing balance
Computer equipment	-	20%	reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.7 Debtors

Short-term debtors are measured at transaction price, less any impairment.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

**2. Accounting policies (continued)**

**2.8 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**2.9 Creditors**

Short-term creditors are measured at the transaction price.

**2.10 Financial instruments**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

**Impairment of financial assets**

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

**Financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.10 Financial instruments (continued)

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

**Derecognition of financial instruments**

**Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

**Derecognition of financial liabilities**

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2022 - 4).

KOKORO PERFORMANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

4. Tangible fixed assets

	Leasehold improvements £	Plant and machinery £	Office equipment £	Computer equipment £	Total £
<b>Cost</b>					
At 1 April 2022	-	1,860	12,321	18,108	32,289
Additions	19,198	-	5,149	155	24,502
Disposals	-	-	-	(249)	(249)
At 31 March 2023	19,198	1,860	17,470	18,014	56,542
<b>Depreciation</b>					
At 1 April 2022	-	980	5,183	9,013	15,176
Charge for the year on owned assets	2,533	176	1,886	1,793	6,388
Disposals	-	-	-	(80)	(80)
At 31 March 2023	2,533	1,156	7,069	10,726	21,484
<b>Net book value</b>					
At 31 March 2023	16,665	704	10,401	7,288	35,058
At 31 March 2022	-	880	7,138	9,095	17,113



KOKORO PERFORMANCE LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023

5. Debtors

	2023 £	2022 £
<b>Due after more than one year</b>		
Rent deposits	<u>3,820</u>	<u>-</u>
	2023 £	2022 £
<b>Due within one year</b>		
Trade debtors	70,791	43,187
Amounts owed by associated undertakings	10,054	17,828
Prepayments and accrued income	3,022	-
	<u>83,867</u>	<u>61,015</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	14,178	7,176
Corporation tax	2,638	10,002
Other taxation and social security	5,084	3,015
Other creditors	9,659	4,500
Accruals and deferred income	21,121	3,413
	<u>52,680</u>	<u>28,106</u>

**KOKORO PERFORMANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**7. Deferred taxation**

	2023 £
At beginning of year	(3,252)
Charged to profit or loss	(5,512)
<b>At end of year</b>	<u><u>(8,764)</u></u>

The provision for deferred taxation is made up as follows:

	2023 £	2022 £
Accelerated capital allowances	(8,764)	(3,252)
	<u><u>(8,764)</u></u>	<u><u>(3,252)</u></u>

**8. Share capital**

	2023 £	2022 £
<b>Allotted, called up and fully paid</b>		
1 (2022 - 1) Ordinary share of £1.00	1	1
1 (2022 - 1) Ordinary A share of £1.00	1	1
	<u><u>2</u></u>	<u><u>2</u></u>

**9. Pension commitments**

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £1,000 (2022 - £5,192). Contributions totalling £NIL (2022 - £NIL) were payable to the fund at the balance sheet date and are included in creditors.

**KOKORO PERFORMANCE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**10. Commitments under operating leases**

At 31 March 2023 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2023 £	2022 £
Not later than 1 year	16,265	-
Later than 1 year and not later than 5 years	23,043	-
	<u>39,308</u>	<u>-</u>

**11. Related party transactions**

During the year the company maintained a loan account with the directors. At the year end the total owed to the directors was £ 5,477 (2022 - £142). There are no terms attached to the loan.

During the year the company operated a loan with Kokoro Media Limited. At the year end the total owed from Kokoro Media Limited to the company amounted to £10,054 (2022 - £17,828).

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.