

Keo Digital Ventures Limited

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2020

Keo Digital Ventures Limited

Contents

| | |
|--|----------------------|
| Company Information | <u>1</u> |
| Abridged Balance Sheet | <u>2</u> to <u>3</u> |
| Notes to the Unaudited Abridged Financial Statements | <u>4</u> to <u>7</u> |

Keo Digital Ventures Limited

Company Information

Directors Mrs Dawn Williams
Mr Robert Alexander Love
Mr Simon George Deverell

Registered office 35 High Cross Street
St. Austell
Cornwall
PL25 4AN

Accountants Harland Accountants
35 High Cross Street
St. Austell
Cornwall
PL25 4AN

Keo Digital Ventures Limited
(Registration number: 08462835)
Abridged Balance Sheet as at 31 March 2020

| | Note | 2020 £ | 2019 £ |
|---|----------|------------------|------------------|
| Fixed assets | | | |
| Tangible assets | <u>4</u> | - | 77 |
| Investments | | 91 | 91 |
| | | <u>91</u> | <u>168</u> |
| Current assets | | | |
| Debtors | | 4,060 | 5,076 |
| Cash at bank and in hand | | 2,700 | 1,824 |
| | | <u>6,760</u> | <u>6,900</u> |
| Creditors: Amounts falling due within one year | | <u>(111,003)</u> | <u>(110,094)</u> |
| Net current liabilities | | <u>(104,243)</u> | <u>(103,194)</u> |
| Total assets less current liabilities | | (104,152) | (103,026) |
| Accruals and deferred income | | <u>(1,000)</u> | <u>(1,150)</u> |
| Net liabilities | | <u>(105,152)</u> | <u>(104,176)</u> |
| Capital and reserves | | | |
| Called up share capital | <u>5</u> | 100 | 100 |
| Profit and loss account | | <u>(105,252)</u> | <u>(104,276)</u> |
| Shareholders' deficit | | <u>(105,152)</u> | <u>(104,176)</u> |

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Keo Digital Ventures Limited

(Registration number: 08462835)

Abridged Balance Sheet as at 31 March 2020

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

Approved and authorised by the Board on 23 March 2021 and signed on its behalf by:

.....

Mr Robert Alexander Love

Director

Keo Digital Ventures Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
35 High Cross Street
St. Austell
Cornwall
PL25 4AN
England

These financial statements were authorised for issue by the Board on 23 March 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|-----------------------|------------------------------|
| Fixtures and fittings | 25% Straight line |
| Office equipment | 25% Straight line |

Keo Digital Ventures Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment. Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Keo Digital Ventures Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 0 (2019 - 0).

4 Tangible assets

| | Furniture, fittings and equipment £ | Total £ |
|--------------------------|--|------------|
| Cost or valuation | | |
| At 1 April 2019 | 2,712 | 2,712 |
| At 31 March 2020 | 2,712 | 2,712 |
| Depreciation | | |
| At 1 April 2019 | 2,635 | 2,635 |
| Charge for the year | 77 | 77 |
| At 31 March 2020 | 2,712 | 2,712 |
| Carrying amount | | |
| At 31 March 2020 | - | - |
| At 31 March 2019 | 77 | 77 |

Keo Digital Ventures Limited

Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2020

5 Share capital

Allotted, called up and fully paid shares

| | 2020 | | 2019 | |
|---------------------------------------|--------|--------|------|--------|
| | No. | £ | No. | £ |
| Ordinary of £0.01 (2019 - £0.10) each | 10,000 | 100.00 | 100 | 100.00 |

St. Austell

This document was delivered using electronic communications and authenticated in accordance with the
company's rules relating to electronic form, authentication and manner of delivery under section 1072 of
the Companies Act 2006.