

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of KLR Solutions Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 30 April 2018 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 08470760

KLR SOLUTIONS LIMITED

**FILLETED UNAUDITED ABRIDGED FINANCIAL
STATEMENTS**

30 April 2018

KLR SOLUTIONS LIMITED
ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2018

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KLR SOLUTIONS LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION

30 April 2018

		2018		2017
	Note	£	£	£
FIXED ASSETS				
Tangible assets	5	22,627		27,236
CURRENT ASSETS				
Stocks		3,000		3,000
Debtors		10,164		7,728
Cash at bank and in hand		15,269		1,726
		-----		-----
		28,433		12,454
CREDITORS: amounts falling due within one year		36,884		20,423
		-----		-----
NET CURRENT LIABILITIES			8,451	7,969
			-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES			14,176	19,267
CREDITORS: amounts falling due after more than one year			12,751	18,991
			-----	-----
NET ASSETS			1,425	276
			-----	-----
CAPITAL AND RESERVES				
Called up share capital		100		100
Profit and loss account		1,325		176
		-----		-----
MEMBERS FUNDS		1,425		276
		-----		-----

These abridged 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 abridged statement of comprehensive income has not been delivered.

For the year ending 30 April 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its abridged financial statements for the year in question in accordance with section 476 ;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of abridged financial statements .

KLR SOLUTIONS LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

30 April 2018

These abridged financial statements were approved by the board of directors and authorised for issue on 21 August 2018 , and are signed on behalf of the board by:

Mr W Hobbs

Director

Company registration number: 08470760

KLR SOLUTIONS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 1 Derby Road, Eastwood, Nottingham, NG16 3PA.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, 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 subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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:

Motor vehicles	-	25% reducing balance
Equipment	-	15% reducing balance

Impairment of fixed assets

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. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the abridged statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset. Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	£
Cost	
At 1 May 2017 and 30 April 2018	44,741

Depreciation	
At 1 May 2017	17,505
Charge for the year	4,609

At 30 April 2018	22,114

Carrying amount	
At 30 April 2018	22,627

At 30 April 2017	27,236

6. Director's advances, credits and guarantees

Included within creditors is an amount owing to the director of £445 (2017: £1,836). This amount is interest free, unsecured and repayable upon demand.

KLR SOLUTIONS LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 30 APRIL 2018

The following pages do not form part of the abridged financial statements.

KLR SOLUTIONS LIMITED

CHARTERED ACCOUNTANT'S REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY ABRIDGED FINANCIAL STATEMENTS OF KLR SOLUTIONS LIMITED

YEAR ENDED 30 APRIL 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of KLR Solutions Limited for the year ended 30 April 2018, which comprise the abridged statement of financial position and the 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 (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance. Our work has been undertaken in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation.

PELLS Chartered accountant

1 Derby Road Eastwood Nottingham NG16 3PA

21 August 2018

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.