

REGISTERED NUMBER: 08545087 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2022

FOR

AKOOVA LTD

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FOR THE YEAR ENDED 31 MAY 2022**

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AKOOVA LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2022**

DIRECTORS:

O Spadano
Z T Stevens

REGISTERED OFFICE:

22 Upper Ground
7th Floor
London
SE1 9PD

REGISTERED NUMBER:

08545087 (England and Wales)

ACCOUNTANTS:

CMB Partnership Limited
Chartered Accountants
7 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

BALANCE SHEET
31 MAY 2022

	Notes	31.5.22 £	£	31.5.21 £	£
FIXED ASSETS					
Intangible assets	4		830		985
Tangible assets	5		<u>26,042</u>		<u>6,241</u>
			26,872		7,226
CURRENT ASSETS					
Debtors	6	337,049		229,128	
Cash at bank		<u>417,925</u>		<u>362,253</u>	
		754,974		591,381	
CREDITORS					
Amounts falling due within one year	7	<u>434,139</u>		<u>347,775</u>	
NET CURRENT ASSETS			<u>320,835</u>		<u>243,606</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			347,707		250,832
CREDITORS					
Amounts falling due after more than one year	8		(37,384)		(46,852)
PROVISIONS FOR LIABILITIES			<u>(6,511)</u>		<u>(1,186)</u>
NET ASSETS			<u>303,812</u>		<u>202,794</u>
CAPITAL AND RESERVES					
Called up share capital			1,295		1,295
Share premium			209,839		209,839
Retained earnings			<u>92,678</u>		<u>(8,340)</u>
			<u>303,812</u>		<u>202,794</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2022 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
- (b) 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.

BALANCE SHEET - continued
31 MAY 2022

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

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 and authorised for issue on 28 May 2023 and were signed on its behalf by:

O Spadano - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2022**

1. STATUTORY INFORMATION

Akoova 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Revenue is recognised to the extent that it is probable economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received, or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible fixed assets

Trademarks are amortised over their estimated useful life of 10 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 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 balance sheet date.

Tax refunds in respect of R & D claims are included if received before the date of approval of the financial statements.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

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 12 (2021 - 10).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 June 2021 and 31 May 2022	<u>1,554</u>
AMORTISATION	
At 1 June 2021	569
Charge for year	<u>155</u>
At 31 May 2022	<u>724</u>
NET BOOK VALUE	
At 31 May 2022	<u>830</u>
At 31 May 2021	<u>985</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 June 2021	33,541
Additions	<u>27,523</u>
At 31 May 2022	<u>61,064</u>
DEPRECIATION	
At 1 June 2021	27,300
Charge for year	<u>7,722</u>
At 31 May 2022	<u>35,022</u>
NET BOOK VALUE	
At 31 May 2022	<u>26,042</u>
At 31 May 2021	<u>6,241</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22 £	31.5.21 £
Trade debtors	278,435	163,853
Other debtors	<u>58,614</u>	<u>65,275</u>
	<u>337,049</u>	<u>229,128</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.5.22	31.5.21
	£	£
Bank loans and overdrafts	9,568	3,148
Trade creditors	262,249	165,973
Taxation and social security	115,316	130,203
Other creditors	47,006	48,451
	<u>434,139</u>	<u>347,775</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.5.22	31.5.21
	£	£
Bank loans	<u>37,384</u>	<u>46,852</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
AKOOVA LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Akoova Ltd for the year ended 31 May 2022 which comprise the Income Statement, Balance Sheet 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Akoova Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Akoova Ltd and state those matters that we have agreed to state to the Board of Directors of Akoova Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Akoova Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Akoova Ltd 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 profit of Akoova Ltd. You consider that Akoova Ltd is exempt from the statutory audit requirement for the year.

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

CMB Partnership Limited
Chartered Accountants
7 Wey Court
Mary Road
Guildford
Surrey
GU1 4QU

28 May 2023

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.