

**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**  
**FOR**  
**KORU CONNECTIONS LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2020

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**DIRECTORS:**

Mr K Cope  
Mrs S Cope

**REGISTERED OFFICE:**

7a Dartmouth Road  
Paignton  
Devon  
TQ4 5AA

**REGISTERED NUMBER:**

09234390

**ACCOUNTANTS:**

Marsland Nash Associates  
Chartered Tax Advisers, Accountants  
and Business Consultants  
7a Dartmouth Road  
Paignton  
Devon  
TQ4 5AA

**BALANCE SHEET**  
**30 SEPTEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>141,928</b>		140,650
<b>CURRENT ASSETS</b>					
Debtors	5	<b>3,280</b>		7,366	
Cash at bank		<b>34,348</b>		<b>5,623</b>	
		<b>37,628</b>		<b>12,989</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<b>52,200</b>		<b>65,888</b>	
<b>NET CURRENT LIABILITIES</b>			<b>(14,572)</b>		<b>(52,899)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>127,356</b>		<b>87,751</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<b>(118,599)</b>		<b>(93,599)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(523)</b>		<b>-</b>
<b>NET ASSETS/(LIABILITIES)</b>			<b>8,234</b>		<b>(5,848)</b>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>2</b>		<b>2</b>
Retained earnings			<b>8,232</b>		<b>(5,850)</b>
			<b>8,234</b>		<b>(5,848)</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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**  
**30 SEPTEMBER 2020**

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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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 12 January 2021 and were signed on its behalf by:

Mr K Cope - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. STATUTORY INFORMATION**

Koru Connections Limited is a private company, limited by shares, registered in Not specified/Other. 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**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Fixtures and fittings - 15% on reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2019 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

## 4. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 October 2019	139,176	3,974	143,150
Additions	-	1,764	1,764
At 30 September 2020	<u>139,176</u>	<u>5,738</u>	<u>144,914</u>
<b>DEPRECIATION</b>			
At 1 October 2019	-	2,500	2,500
Charge for year	-	486	486
At 30 September 2020	-	<u>2,986</u>	<u>2,986</u>
<b>NET BOOK VALUE</b>			
At 30 September 2020	<u>139,176</u>	<u>2,752</u>	<u>141,928</u>
At 30 September 2019	<u>139,176</u>	<u>1,474</u>	<u>140,650</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	1,916	2,734
Other debtors	<u>1,364</u>	<u>4,632</u>
	<u>3,280</u>	<u>7,366</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,254	4,022
Tax	765	-
Other creditors	<u>2,188</u>	<u>2,808</u>
Directors' current accounts	45,174	55,400
Accrued expenses	<u>2,819</u>	<u>3,658</u>
	<u>52,200</u>	<u>65,888</u>

## 7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Other loans - 2-5 years	93,599	93,599
Bank loan	<u>25,000</u>	<u>-</u>
	<u>118,599</u>	<u>93,599</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

## 8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2020 and 30 September 2019:

	2020 £	2019 £
<b>Mrs S Cope and Mr K Cope</b>		
Balance outstanding at start of year	(55,400)	(20,610)
Amounts advanced	49,776	55,442
Amounts repaid	(39,550)	(90,232)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(45,174)</u>	<u>(55,400)</u>



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.