

COMPANY REGISTRATION NUMBER: 09867441

Kindlink Ltd

Filleted Unaudited Financial Statements

30 June 2020

Kindlink Ltd

Financial Statements

Period from 1 September 2019 to 30 June 2020

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Kindlink Ltd

Statement of Financial Position

30 June 2020

	Note	30 Jun 20 £	31 Aug 19 £
Fixed assets			
Intangible assets	5	399,969	437,445
Current assets			
Debtors	6	26,385	61,534
Cash at bank and in hand		13,768	3,073
		40,153	64,607
Creditors: amounts falling due within one year	7	218,686	218,695
Net current liabilities		178,533	154,088
Total assets less current liabilities		221,436	283,357
Creditors: amounts falling due after more than one year	8	15,000	—
Net assets		206,436	283,357
Capital and reserves			
Called up share capital		25,900	27,150
Share premium account		305,770	309,050
Profit and loss account		(125,234)	(52,843)
Shareholders funds		206,436	283,357

These 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 Section 1A of 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 statement of comprehensive income has not been delivered.

For the period ending 30 June 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 financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Kindlink Ltd

Statement of Financial Position *(continued)*

30 June 2020

These financial statements were approved by the board of directors and authorised for issue on 31 May 2021 , and are signed on behalf of the board by:

Mr I Kulev

Director

Company registration number: 09867441

Kindlink Ltd

Notes to the Financial Statements

Period from 1 September 2019 to 30 June 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 75 Christian Court, Rotherhithe Street, London, United Kingdom, SE16 5UA.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

Going concern

These accounts have been prepared on a going concern basis. The directors are satisfied that the company will continue to meet its current obligations for at least the next 12 months.

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 services rendered, stated net of discounts and of Value Added Tax. Revenue from the provision of services is recognised when the significant risks and rewards of ownership of the services have transferred to the buyer, 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.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development Costs - 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

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.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Employee numbers

The average number of persons employed by the company during the period amounted to 2 (2019: 3).

5. Intangible assets

	Development costs £
Cost	
At 1 September 2019	513,903
Additions	—
Additions from internal developments	58,053
At 30 June 2020	571,956
Amortisation	
At 1 September 2019	76,458
Charge for the period	95,529
At 30 June 2020	171,987
Carrying amount	
At 30 June 2020	399,969
At 31 August 2019	437,445

6. Debtors

	30 Jun 20 £	31 Aug 19 £
Other debtors	26,385	61,534

7. Creditors: amounts falling due within one year

	30 Jun 20 £	31 Aug 19 £
Trade creditors	101,703	125,623
Social security and other taxes	6,906	6,358
Other creditors	110,077	86,714
	218,686	218,695

8. Creditors: amounts falling due after more than one year

	30 Jun 20 £	31 Aug 19 £
Bank loans and overdrafts	15,000	—

9. Related party transactions

During the period, Kindlink Ltd was invoiced £19,454 (2019: £107,232) for Technological Development Work by Kindlink OOD, a Bulgarian Company that a director is a majority shareholder in. At the balance sheet date, the company owed the directors £38,722 (2019: £34,499). At the balance sheet date the company owed £9,285 (2019: £9,285) to a director's father. This amount remained outstanding in full at the balance sheet date, no interest is being charged on this loan.

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.