Registered number: 10681122

KANTO ELECT LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2018

KANTO ELECT LIMITED
REGISTERED NUMBER:10681122

BALANCE SHEET
AS AT 31 MARCH 2018

	Note		2018 £
Current assets			
Debtors: amounts falling due within one year	4	**255**	
Cash at bank and in hand	5	**2,173**	
		2,428	
Creditors: amounts falling due within one year	6	**(15,757)**	
Net current (liabilities)/assets			**(13,329)**
Total assets less current liabilities			**(13,329)**
Net (liabilities)/assets			**(13,329)**
Capital and reserves			
Called up share capital			**1**
Profit and loss account			**(13,330)**
			(13,329)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

T Borwick
Director

Date: 27 June 2018

The notes on pages 3 to 5 form part of these financial statements.

KANTO ELECT LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
Comprehensive income for the period			
Loss for the period	-	(13,330)	(13,330)
Total comprehensive income for the period	-	(13,330)	(13,330)
Shares issued during the period	1	-	1
Total transactions with owners	1	-	1
At 31 March 2018	1	(13,330)	(13,329)

The notes on pages 3 to 5 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2018

1. General information

Kanto Elect Limited is a private limited company incorporated and domiciled in England and Wales. The registered office is Office 120, 77 Victoria Street, London, England, SW1H 0HW.

Kanto Elect Limited was incorporated on 21 March 2017.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

During the year ended 31 March 2018 the company suffered a loss after tax of £13,330, giving rise to a balance sheet deficit of £13,329 at the period end. Within this is a balance of £13,500 owed to one of the directors who has agreed to continue to provide such financial support as is required whilst the company strengthens its own financial position. This results is consistent with the director's expectations.

In light of the above and after taking into account all information that could reasonably be expected to be available, the directors are confident that the company will continue in operational existence for the foreseeable future and that the going concern is therefore appropriate for the preparation of the company's accounts.

2.3 Revenue

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

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other

2. Accounting policies (continued)

2.6 Financial instruments (continued)

third parties, loans to related parties and investments in non-puttable ordinary shares.

2.7 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The average monthly number of employees, including directors, during the period was 4.

4. Debtors

	2018 £
Other debtors	255

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2018

5. Cash and cash equivalents

	2018
	£
Cash at bank and in hand	2,173

6. Creditors: amounts falling due within one year

	2018
	£
Other taxation and social security	130
Other creditors	14,877
Accruals and deferred income	750
	15,757

7. Share capital

	2018
	£
Allotted, called up and fully paid	
100 Ordinary shares of £0.01 each	1

Kanto Elect Limited was incorporated on 21 March 2017 with 100 Ordinary shares of £0.01 each.

8. Controlling party

The controlling party is considered to be Kanto Systems Ltd which owns 70% of the ordinary share capital of Kanto Elect Limited. The registered office of Kanto Systems Limited is Office 120, 77 Victoria Street, London, England, SW1H 0HW.