
KVASIR ANALYTICS LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020



LAKIN ROSE
CHARTERED ACCOUNTANTS

KVASIR ANALYTICS LIMITED

COMPANY INFORMATION

Directors	Prof J Crowcroft Dr C Doran L Mooney R Mortier L Wang
Registered number	10826954
Registered office	5 Deansway Worcester WR1 2JG
Accountants	Lakin Rose Limited Chartered Accountants Pioneer House Vision Park Histon Cambridge CB24 9NL

KVASIR ANALYTICS LIMITED

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KVASIR ANALYTICS LIMITED
REGISTERED NUMBER: 10826954

BALANCE SHEET
AS AT 30 JUNE 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	5	493	1,552
		<u>493</u>	<u>1,552</u>
Current assets			
Debtors: amounts falling due within one year	6	36,510	8,718
Cash at bank and in hand		6,432	66,028
		<u>42,942</u>	<u>74,746</u>
Creditors: amounts falling due within one year	7	(24,390)	(3,858)
Net current assets		<u>18,552</u>	<u>70,888</u>
Total assets less current liabilities		<u>19,045</u>	<u>72,440</u>
Net assets		<u><u>19,045</u></u>	<u><u>72,440</u></u>
Capital and reserves			
Called up share capital		1,212	1,212
Share premium account		174,788	174,788
Profit and loss account		(156,955)	(103,560)
		<u>19,045</u>	<u>72,440</u>

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 year in question in accordance with section 476 of the 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 company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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

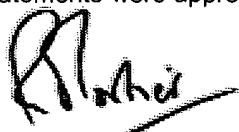
The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

KVASIR ANALYTICS LIMITED
REGISTERED NUMBER: 10826954

BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2020

The financial statements were approved and authorised for issue by the board and were signed on its behalf on
19/Aug/2020

R Mortier
Director



The notes on pages 3 to 6 form part of these financial statements.

KVASIR ANALYTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

1. General information

The company is a private company limited by shares and is incorporated in England and Wales. The address of the registered office is 5 Deansway, Worcester, WR1 2JG.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 Research and development

Research and development expenditure is written off in the year in which it is incurred.

2.3 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

2.4 Taxation

Tax is recognised in profit or loss 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.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

KVASIR ANALYTICS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment - 33% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2020 No.	2019 No.
Employees	2	2

4. Taxation

	2020 £	2019 £
Corporation tax		
Current tax on profits for the year	(32,055)	(8,643)
Adjustments in respect of previous periods	(21,013)	-
Total current tax	(53,068)	(8,643)

Factors affecting tax charge for the year

The company is eligible for enhanced allowances and tax credits in respect of its research and development activities.

Factors that may affect future tax charges

If the company continues to be eligible for enhanced allowances and tax credits in respect of its research and development activities then it is likely to show a tax credit in future periods.

KVASIR ANALYTICS LIMITED

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

5. Tangible fixed assets

	Computer equipment £
Cost or valuation	
At 1 July 2019	2,138
Disposals	(346)
At 30 June 2020	<u>1,792</u>
Depreciation	
At 1 July 2019	586
Charge for the year on owned assets	713
At 30 June 2020	<u>1,299</u>
Net book value	
At 30 June 2020	<u><u>493</u></u>
At 30 June 2019	<u><u>1,552</u></u>

6. Debtors

	2020 £	2019 £
Other debtors	4,366	-
Prepayments and accrued income	89	75
Tax recoverable	32,055	8,643
	<u><u>36,510</u></u>	<u><u>8,718</u></u>

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NOTES TO THE FINANCIAL STATEMENTS
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7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Other loans	20,000	-
Trade creditors	779	-
Other taxation and social security	1,290	-
Other creditors	321	525
Accruals and deferred income	2,000	3,333
	<u>24,390</u>	<u>3,858</u>

8. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,613 (2019 - £1,500). Contributions totalling £323 (2019 - £525) were payable to the fund at the balance sheet date and are included in creditors.