

KEYSPRING LTD
ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

KEYSPRING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2021

Director	Oludamilola Adagbada
Company Number	11349941 (England and Wales)
Registered Office	24 Acomb Gardens Newcastle upon Tyne NE5 2RY United Kingdom
Accountants	Avinu Consulting Limited 9 GABLES CLOSE LONDON SE12 0UD

KEYSPRING LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	115,723	2,351
Current assets			
Cash at bank and in hand		1,101	54,424
Creditors: amounts falling due within one year	<u>5</u>	(4,227)	(3,214)
Net current (liabilities)/assets		<u>(3,126)</u>	<u>51,210</u>
Total assets less current liabilities		112,597	53,561
Creditors: amounts falling due after more than one year	<u>6</u>	(85,316)	(53,477)
Net assets		<u>27,281</u>	<u>84</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		27,280	83
Shareholders' funds		<u>27,281</u>	<u>84</u>

For the year ending 31 May 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 31 January 2022 and were signed on its behalf by

Oludamilola Adagbada
Director

Company Registration No. 11349941

KEYSPRING LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2021

1 Statutory information

Keyspring LTD is a private company, limited by shares, registered in England and Wales, registration number 11349941. The registered office is 24 Acomb Gardens, Newcastle upon Tyne, NE5 2RY, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	2% Straight-line method
Motor vehicles	20% Straight-line method

4 Tangible fixed assets

	Land & buildings	Motor vehicles	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 June 2020	-	3,500	3,500
Additions	115,490	-	115,490
At 31 May 2021	115,490	3,500	118,990
Depreciation			
At 1 June 2020	-	1,149	1,149
Charge for the year	1,418	700	2,118
At 31 May 2021	1,418	1,849	3,267
Net book value			
At 31 May 2021	114,072	1,651	115,723
At 31 May 2020	-	2,351	2,351

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FOR THE YEAR ENDED 31 MAY 2021

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Taxes and social security	4,227	3,415
Loans from directors	-	(201)
	<hr/> 4,227	<hr/> 3,214
	<hr/>	<hr/>
6 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Bank loans	50,204	53,477
Loans from directors	35,112	-
	<hr/> 85,316	<hr/> 53,477
	<hr/>	<hr/>

7 Average number of employees

During the year the average number of employees was 2 (2020: 2).

