

REGISTERED NUMBER: 05383720 (England and Wales)

KWANGO LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017

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For The Year Ended 31 March 2017**

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KWANGO LTD
COMPANY INFORMATION
For The Year Ended 31 March 2017

DIRECTOR: Mr S R Gould

SECRETARY: Mrs C W Gould

REGISTERED OFFICE: Exchange House
494 Midsummer Boulevard
Milton Keynes
Buckinghamshire
MK9 2EA

REGISTERED NUMBER: 05383720 (England and Wales)

ACCOUNTANTS: Haines Watts (SEM) Limited
1 Rushmills
Bedford Road
Northampton
Northamptonshire
NN4 7YB

BALANCE SHEET
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,643		3,524
CURRENT ASSETS					
Debtors	5	12,973		30,931	
Cash at bank		<u>131,018</u>		<u>323,254</u>	
		143,991		354,185	
CREDITORS					
Amounts falling due within one year	6	<u>35,915</u>		<u>112,364</u>	
NET CURRENT ASSETS			<u>108,076</u>		<u>241,821</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>110,719</u>		<u>245,345</u>
CAPITAL AND RESERVES					
Called up share capital	7		2,000		2,000
Retained earnings			<u>108,719</u>		<u>243,345</u>
SHAREHOLDERS' FUNDS			<u>110,719</u>		<u>245,345</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 1 November 2017 and were signed by:

Mr S R Gould - Director

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Kwango Ltd is a private company, limited by shares, registered in England and Wales. 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 3 (2016 - 3).

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 March 2017

4.	TANGIBLE FIXED ASSETS			
		Plant and machinery	Computer equipment	Totals
		£	£	£
	COST			
	At 1 April 2016 and 31 March 2017	<u>2,149</u>	<u>15,528</u>	<u>17,677</u>
	DEPRECIATION			
	At 1 April 2016	2,019	12,134	14,153
	Charge for year	<u>33</u>	<u>848</u>	<u>881</u>
	At 31 March 2017	<u>2,052</u>	<u>12,982</u>	<u>15,034</u>
	NET BOOK VALUE			
	At 31 March 2017	<u>97</u>	<u>2,546</u>	<u>2,643</u>
	At 31 March 2016	<u>130</u>	<u>3,394</u>	<u>3,524</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2017	2016
			£	£
	Trade debtors		12,595	30,679
	Prepayments		<u>378</u>	<u>252</u>
			<u>12,973</u>	<u>30,931</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2017	2016
			£	£
	Trade creditors		7,870	16,990
	Tax		-	(2,245)
	Social security and other taxes		186	626
	Net wages control		5,129	5,147
	VAT		1,542	10,799
	Other creditors		12,594	422
	Directors' loan accounts		6,348	78,724
	Accrued expenses		<u>2,246</u>	<u>1,901</u>
			<u>35,915</u>	<u>112,364</u>
7.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number: Class:	Nominal	2017	2016
		value:	£	£
	2,000 Ordinary	£1	<u>2,000</u>	<u>2,000</u>
8.	ULTIMATE CONTROLLING PARTY			

The company is under the control of Mr S Gould who together with family interests holds 100% of the issued ordinary share capital.

9. FIRST YEAR ADOPTION

The company has adopted FRS 102 for the first time in the period ended 31 March 2017

The effect of the transition from the previous financial reporting framework to FRS 102 has been considered.

There has been no material impact in relation to the following:

- changes in accounting policies
- changes in shareholders funds
- comparative year profit or loss

On that basis, no restatement has been undertaken

KWANGO LTD

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
KWANGO LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages three to eight and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Haines Watts (SEM) Limited
1 Rushmills
Bedford Road
Northampton
Northamptonshire
NN4 7YB

Date:

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.