

**AJK Research Limited**  
**Annual Report and Unaudited Financial Statements**  
**Year Ended 31 March 2020**

**Registration number: 07159964**

# AJK Research Limited

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# AJK Research Limited

## Company Information

<b>Directors</b>	Mr A J Kyle Mrs H Kyle
<b>Registered office</b>	Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF
<b>Accountants</b>	Francis Clark LLP Sigma House Oak View Close Edginswell Park Torquay Devon TQ2 7FF

# AJK Research Limited

## Balance Sheet

31 March 2020

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	7,085	8,184
<b>Current assets</b>			
Debtors	<u>6</u>	32,453	93,699
Cash at bank and in hand		<u>136,757</u>	<u>40,606</u>
		169,210	134,305
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(52,240)</u>	<u>(58,317)</u>
<b>Net current assets</b>		<u>116,970</u>	<u>75,988</u>
<b>Net assets</b>		<u>124,055</u>	<u>84,172</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>123,955</u>	<u>84,072</u>
Total equity		<u>124,055</u>	<u>84,172</u>

# AJK Research Limited

## Balance Sheet

31 March 2020

For the financial year ending 31 March 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 23 December 2020 and signed on its behalf by:

.....

Mr A J Kyle

Director

Company Registration Number: 07159964

# AJK Research Limited

## Notes to the Financial Statements

Year Ended 31 March 2020

### 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Sigma House  
Oak View Close  
Edginswell Park  
Torquay  
Devon  
TQ2 7FF

The principal place of business is:

142B Above Town  
Dartmouth  
Devon  
TQ6 9RH

These financial statements were authorised for issue by the Board on 23 December 2020.

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The financial statements have been presented in sterling and rounded to the nearest £.

#### COVID-19

The directors of AJK Research Limited has considered the impact of COVID-19.

In the opinion of the directors, the company has sufficient working capital within existing facilities to continue to trade for the foreseeable future, and therefore the financial statements have been prepared on a going concern basis.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax.

# AJK Research Limited

## Notes to the Financial Statements

Year Ended 31 March 2020

### Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

### Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	5 years

### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office equipment	25% straight line
Leasehold improvements	20% straight line

### Tax

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

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

### Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

# **AJK Research Limited**

## **Notes to the Financial Statements**

**Year Ended 31 March 2020**

### **Financial instruments**

#### ***Classification***

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

#### ***Recognition and measurement***

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 2).



# AJK Research Limited

## Notes to the Financial Statements

Year Ended 31 March 2020

### 4 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 April 2019	75,000	75,000
At 31 March 2020	75,000	75,000
<b>Amortisation</b>		
At 1 April 2019	75,000	75,000
At 31 March 2020	75,000	75,000
<b>Carrying amount</b>		
At 31 March 2020	-	-
At 31 March 2019	-	-

### 5 Tangible assets

	Leasehold improvements £	Office equipment £	Total £
<b>Cost or valuation</b>			
At 1 April 2019	4,880	33,001	37,881
Additions	-	2,631	2,631
At 31 March 2020	4,880	35,632	40,512
<b>Depreciation</b>			
At 1 April 2019	976	28,721	29,697
Charge for the year	976	2,754	3,730
At 31 March 2020	1,952	31,475	33,427
<b>Carrying amount</b>			
At 31 March 2020	2,928	4,157	7,085
At 31 March 2019	3,904	4,280	8,184

# AJK Research Limited

## Notes to the Financial Statements

Year Ended 31 March 2020

### 6 Debtors

	2020 £	2019 £
Trade debtors	32,453	93,699
	<u>32,453</u>	<u>93,699</u>

### 7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
<b>Due within one year</b>		
Trade creditors	136	-
Social security and other taxes	44,156	43,221
Other creditors	4,948	6,846
Accrued expenses	3,000	8,250
	<u>52,240</u>	<u>58,317</u>

### 8 Share capital

Allotted, called up and fully paid shares

	No.	2020 £	No.	2019 £
100 Ordinary shares of £1 each	100	100	100	100
		<u>100</u>		<u>100</u>

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.