

LAKA LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

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LAKA LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2019

Directors	Mr Benjamin Allen Mr Jens Hartwig Mr Tobias Taupitz Mr Michael Jordan
Company Number	10575209 (England and Wales)
Registered Office	7 East Tenter Steet London E1 8DN United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

LAKA LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	10,573	14,765
Investments	5	249,167	64,500
		259,740	79,265
Current assets			
Debtors	6	91,368	6,821
Cash at bank and in hand		120,685	478,539
		212,053	485,360
Creditors: amounts falling due within one year	7	(131,605)	(28,250)
Net current assets		80,448	457,110
Net assets		340,188	536,375
Capital and reserves			
Called up share capital		18	17
Share premium		2,104,958	1,319,973
Profit and loss account		(1,764,788)	(783,615)
Shareholders' funds		340,188	536,375

For the year ending 31 December 2019 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 directors acknowledge their 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.

Approved by the Board on 10 February 2020.

Mr Tobias Taupitz
 Director

Company Registration No. 10575209

LAKA LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

1 Statutory information

Laka Ltd is a private company, limited by shares, registered in England and Wales, registration number 10575209. The registered office is 7 East Tenter Steet, London, E1 8DN, 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.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

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:

Fixtures & fittings	25%
Computer equipment	25%
Other tangible fixed assets	25%

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover represents the management charge applied for providing insurance related services as an agent. It excludes the cost of claims incurred to settle claims and the corresponding claims income after spreading the cost of claims amongst Laka Limited's customer base.

Investments

Investments in shares are included at fair value less impairment. There were no impairment indicators during the financial year.

Research and development tax credit

During the financial year, Laka Limited received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

LAKA LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2019

4 Tangible fixed assets	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 January 2019	2,944	13,678	16,622
At 31 December 2019	2,944	13,678	16,622
Depreciation			
At 1 January 2019	803	1,054	1,857
Charge for the year	772	3,420	4,192
At 31 December 2019	1,575	4,474	6,049
Net book value			
At 31 December 2019	1,369	9,204	10,573
At 31 December 2018	2,141	12,624	14,765

5 Investments	Subsidiary undertakings
	£
Valuation at 1 January 2019	64,500
Additions	184,667
Valuation at 31 December 2019	249,167

The investments during the period included a £172,667 capital contribution into Laka MY Sdn Bhd (Co Reg: 1293075-K), and £71,500 into Laka Trade Limited (Co Reg: 11643726).

6 Debtors	2019	2018
	£	£
Trade debtors	67,162	3,797
Amounts due from group undertakings etc.	18,158	-
Other debtors	6,048	3,024
	91,368	6,821

7 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	43,531	-
Amounts owed to group undertakings and other participating interests	-	688
Other creditors	76,782	34,070
Loans from directors	(1,500)	(9,600)
Accruals	12,792	3,092
	131,605	28,250

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8 Loans to directors

	Brought Forward £	Advance/ credit £	Repaid £	Carried Forward £
Mr Tobias Taupitz				
Loan balance for director	9,600	-	8,100	1,500
	<u>9,600</u>	<u>-</u>	<u>8,100</u>	<u>1,500</u>

9 Average number of employees

During the year the average number of employees was 12 (2018: 8).

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.