

Unaudited Financial Statements for the Year Ended 31 March 2020

for

KAIDO GROUP LTD

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

KAIDO GROUP LTD

**Company Information
for the Year Ended 31 March 2020**

DIRECTORS:

Mr M J Westman
Mr J J Walker
Mr R M Westman

SECRETARY:

Mr M J Westman

REGISTERED OFFICE:

Icentrum Innovation Birmingham Campus
6 Holt Street
Birmingham
West Midlands
B7 4BB

REGISTERED NUMBER:

09440706 (England and Wales)

ACCOUNTANTS:

MCA Group
4 - 6 The Wharf Centre
Wharf Street
Warwick
Warwickshire
CV34 5LB

KAIDO GROUP LTD (REGISTERED NUMBER: 09440706)

Balance Sheet
31 March 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		247,608		219,725
Tangible assets	5		<u>1,020</u>		<u>492</u>
			248,628		220,217
CURRENT ASSETS					
Debtors	6	59,926		25,295	
Cash at bank		<u>2,299</u>		-	
		62,225		25,295	
CREDITORS					
Amounts falling due within one year	7	<u>43,855</u>		<u>19,718</u>	
NET CURRENT ASSETS			<u>18,370</u>		<u>5,577</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			266,998		225,794
CREDITORS					
Amounts falling due after more than one year	8		<u>255,926</u>		<u>203,450</u>
NET ASSETS			<u>11,072</u>		<u>22,344</u>
CAPITAL AND RESERVES					
Called up share capital	9		13,660		11,800
Share premium			38,200		38,200
Retained earnings			<u>(40,788)</u>		<u>(27,656)</u>
SHAREHOLDERS' FUNDS			<u>11,072</u>		<u>22,344</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

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

The financial statements were approved by the Board of Directors and authorised for issue on 4 June 2020 and were signed on its behalf by:

Mr R M Westman - Director

Notes to the Financial Statements
for the Year Ended 31 March 2020

1. **STATUTORY INFORMATION**

Kaido Group 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.

The presentation currency of the financial statements is the Pound Sterling (£).

All monetary amounts are rounded to the nearest pound.

2. **ACCOUNTING POLICIES**

Summary of significant accounting policies and key accounting estimates

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 the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The financial statements have been prepared on a going concern basis.

Judgements and estimates

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Amortisation

Expenditure on app development is capitalised to the extent that the directors are satisfied that future reconcilability can be foreseen with reasonable assurance. Expenditure capitalised will be amortised by reference to the period over which it is expected to generate revenue commencing with the commercial application of the product.

Asset Class

Application Development

Amortisation method and rate

10% or 20% straight line

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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:

Asset class

Computer equipment

Depreciation method and rate

20% Straight Line

Taxation

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

2. ACCOUNTING POLICIES - continued

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Leases

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 1).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2019	256,316
Additions	58,694
At 31 March 2020	<u>315,010</u>
AMORTISATION	
At 1 April 2019	36,591
Charge for year	30,811
At 31 March 2020	<u>67,402</u>
NET BOOK VALUE	
At 31 March 2020	<u>247,608</u>
At 31 March 2019	<u>219,725</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2020

5.	TANGIBLE FIXED ASSETS			Plant and machinery etc £
	COST			
	At 1 April 2019			582
	Additions			701
	At 31 March 2020			<u>1,283</u>
	DEPRECIATION			
	At 1 April 2019			90
	Charge for year			173
	At 31 March 2020			<u>263</u>
	NET BOOK VALUE			
	At 31 March 2020			<u>1,020</u>
	At 31 March 2019			<u>492</u>
6.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
			£	£
	Trade debtors		32,882	6,000
	Other debtors		<u>27,044</u>	<u>19,295</u>
			<u>59,926</u>	<u>25,295</u>
7.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2020	2019
			£	£
	Bank loans and overdrafts		-	4,831
	Trade creditors		4,261	7,687
	Taxation and social security		3,395	2,415
	Other creditors		<u>36,199</u>	<u>4,785</u>
			<u>43,855</u>	<u>19,718</u>
8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		2020	2019
			£	£
	Amounts owed to participating interests		213,400	157,000
	Other creditors		<u>42,526</u>	<u>46,450</u>
			<u>255,926</u>	<u>203,450</u>
9.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	2020 £
				2019 £
	3,300	C ORDINARY	1p	33
	1,362,700	A ORDINARY	1p	11,767
				<u>13,660</u>
				<u>11,800</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2020**

9. CALLED UP SHARE CAPITAL - continued

The following shares were issued during the year for cash at par :

186,000 A ORDINARY shares of 1p

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.