

REGISTERED NUMBER: 02646623 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
KUDA (UK) LIMITED

KUDA (UK) LIMITED (REGISTERED NUMBER: 02646623)

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FOR THE YEAR ENDED 31 DECEMBER 2017

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KUDA (UK) LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2017

| | |
|---------------------------|---|
| DIRECTOR: | D B Whatling |
| SECRETARY: | D B Whatling |
| REGISTERED OFFICE: | Bevants Farm Barn Burnt House Lane Combs Stowmarket Suffolk IP14 2NE |
| REGISTERED NUMBER: | 02646623 (England and Wales) |
| ACCOUNTANTS: | Walter Wright Chartered Accountants 89 High Street Hadleigh Ipswich Suffolk IP7 5EA |
| SOLICITORS: | Blocks Solicitors Arcade Chambers 2-6 Arcade Street Ipswich Suffolk IP1 1EL |

**BALANCE SHEET
31 DECEMBER 2017**

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|------------------|------------------|------------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 97,800 | | 40,587 |
| CURRENT ASSETS | | | | | |
| Stocks | | 453,593 | | 411,299 | |
| Debtors | 5 | 585,800 | | 575,534 | |
| Cash at bank | | <u>1,132,981</u> | | <u>1,693,232</u> | |
| | | 2,172,374 | | 2,680,065 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>1,236,597</u> | | <u>710,904</u> | |
| NET CURRENT ASSETS | | | <u>935,777</u> | | <u>1,969,161</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 1,033,577 | | 2,009,748 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 7 | | (12,669) | | - |
| PROVISIONS FOR LIABILITIES | | | <u>(8,304)</u> | | <u>(7,610)</u> |
| NET ASSETS | | | <u>1,012,604</u> | | <u>2,002,138</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 10 | | 100 |
| Capital redemption reserve | 9 | | 90 | | - |
| Retained earnings | 9 | | <u>1,012,504</u> | | <u>2,002,038</u> |
| SHAREHOLDERS' FUNDS | | | <u>1,012,604</u> | | <u>2,002,138</u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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)

BALANCE SHEET - continued
31 DECEMBER 2017

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 11 September 2018 and were signed by:

D B Whatling - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Kuda (UK) Limited 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 (£).

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 comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Revenue is recognised in the profit and loss account when the goods or services are delivered to or collected by customers.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

| | |
|-------------------------|---------------|
| Land and buildings | - 25% on cost |
| Plant and machinery etc | - 25% on cost |

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**2. ACCOUNTING POLICIES - continued****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 31 (2016 - 30) .

4. TANGIBLE FIXED ASSETS

| | Land and buildings £ | Plant and machinery etc £ | Totals £ |
|------------------------|----------------------------|------------------------------------|-------------|
| COST | | | |
| At 1 January 2017 | 23,149 | 194,615 | 217,764 |
| Additions | 65,747 | 27,738 | 93,485 |
| Disposals | - | (11,433) | (11,433) |
| At 31 December 2017 | 88,896 | 210,920 | 299,816 |
| DEPRECIATION | | | |
| At 1 January 2017 | 20,905 | 156,272 | 177,177 |
| Charge for year | 13,898 | 15,845 | 29,743 |
| Eliminated on disposal | - | (4,904) | (4,904) |
| At 31 December 2017 | 34,803 | 167,213 | 202,016 |
| NET BOOK VALUE | | | |
| At 31 December 2017 | 54,093 | 43,707 | 97,800 |
| At 31 December 2016 | 2,244 | 38,343 | 40,587 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017

4. TANGIBLE FIXED ASSETS - continued

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

| | Plant and machinery etc £ |
|-----------------------|------------------------------------|
| COST | |
| At 1 January 2017 | 23,571 |
| Additions | 16,450 |
| At 31 December 2017 | <u>40,021</u> |
| DEPRECIATION | |
| At 1 January 2017 | 8,501 |
| Charge for year | 7,949 |
| At 31 December 2017 | <u>16,450</u> |
| NET BOOK VALUE | |
| At 31 December 2017 | <u>23,571</u> |
| At 31 December 2016 | <u>15,070</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------|----------------|----------------|
| Trade debtors | 523,131 | 558,238 |
| Other debtors | 62,669 | 17,296 |
| | <u>585,800</u> | <u>575,534</u> |

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|--------------------------------------|------------------|----------------|
| Bank loans and overdrafts | 651,483 | - |
| Hire purchase contracts (see note 8) | 12,468 | 18,268 |
| Trade creditors | 316,340 | 335,517 |
| Taxation and social security | 164,031 | 160,395 |
| Other creditors | 92,275 | 196,724 |
| | <u>1,236,597</u> | <u>710,904</u> |

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2017 £ | 2016 £ |
|--------------------------------------|---------------|-----------|
| Hire purchase contracts (see note 8) | <u>12,669</u> | <u>-</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2017**8. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

| | Hire purchase contracts | |
|----------------------------|----------------------------------|---------------|
| | 2017 | 2016 |
| | £ | £ |
| Net obligations repayable: | | |
| Within one year | 12,468 | 18,268 |
| Between one and five years | <u>12,669</u> | <u>-</u> |
| | <u>25,137</u> | <u>18,268</u> |
| | Non-cancellable operating leases | |
| | 2017 | 2016 |
| | £ | £ |
| In more than five years | <u>40,800</u> | <u>40,800</u> |

9. RESERVES

| | Retained earnings | Capital redemption reserve | Totals |
|------------------------|--------------------|----------------------------|--------------------|
| | £ | £ | £ |
| At 1 January 2017 | 2,002,038 | - | 2,002,038 |
| Profit for the year | 475,956 | - | 475,956 |
| Dividends | (117,000) | - | (117,000) |
| Purchase of own shares | <u>(1,348,490)</u> | <u>90</u> | <u>(1,348,400)</u> |
| At 31 December 2017 | <u>1,012,504</u> | <u>90</u> | <u>1,012,594</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.