Registration number: 08938247

EDUKUDU LTD

Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2021

Spider Associates Limited
Chartered Accountants
Unit 3c City Business Centre
6 Brighton Road
Horsham
West Sussex
RH13 5BA

EDUKUDU LTD

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Company Information

Director	Mr Paul Vincent Loftus
Registered office	Park Gate House 70A Old Shoreham Road Hove East Sussex BN3 6HJ
Accountants	Spider Associates Limited Chartered Accountants Unit 3c City Business Centre 6 Brighton Road Horsham West Sussex RH13 5BA

EDUKUDU LTD

(Registration number: 08938247)
Abridged Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	2,307	1
Current assets			
Debtors		31,438	47,980
Cash at bank and in hand		46,448	13,749
		77,886	61,729
Creditors: Amounts falling due within one year		(76,077)	(67,419)
Net current assets/(liabilities)		1,809	(5,690)
Total assets less current liabilities		4,116	(5,689)
Creditors: Amounts falling due after more than one year		(9,000)	(8,915)
Net liabilities		(4,884)	(14,604)
Capital and reserves			
Called up share capital	5	200	200
Profit and loss account		(5,084)	(14,804)
Shareholders' deficit		(4,884)	(14,604)

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

EDUKUDU LTD

(Registration number: 08938247)
Abridged Balance Sheet as at 31 March 2021

Approved and authorised by the director on 17 December 2021

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Mr Paul Vincent Loftus

Director

1 General information

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

The address of its registered office is:
Park Gate House
70A Old Shoreham Road
Hove
East Sussex
BN3 6HJ

The principal place of business is:
Park Gate House
70A Old Shoreham Road
Hove
East Sussex
BN3 6HJ

These financial statements were authorised for issue by the director on 17 December 2021.

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

Basis of preparation

These abridged 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.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

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Notes to the Unaudited Abridged Financial Statements for the Year Ended 31 March 2021

Tangible assets

Tangible assets are stated in the balance sheet 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 at rates calculated to write off the cost less the residual value of each asset over its expected useful life as follows;

Asset class	Depreciation method and rate
Motor vehicles	20% reducing balance
Office equipment	15% reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.
Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.
Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 7 (2020 - 7).

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
Additions	2,712	-	2,712
At 31 March 2021	2,712	-	2,712
Depreciation			
At 1 April 2020	-	(1)	(1)
Charge for the year	406	-	406
At 31 March 2021	406	(1)	405
Carrying amount			
At 31 March 2021	2,306	1	2,307
At 31 March 2020	-	1	1

5 Share capital

Allotted, called up and fully paid shares

	2021 No.	2021 £	2020 No.	2020 £
Ordinary shares of £1 each	200	200	200	200

6 Related party transactions

Summary of transactions with other related parties

ISA Media Ltd
During the year the company purchased services to the value of £0 (2020: £3172) from ISA Media Ltd.
These transactions were at arms length and on normal commercial terms. At the balance sheet date the amount due from ISA Media Ltd was £21,636 (2020: £28,636).