

**KWACHA UK LTD**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

**KWACHA UK LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	4	4	4
<b>Current assets</b>			
Inventories		34,295	33,760
Debtors	5	69,554	75,201
Cash at bank and in hand		137,206	44,655
		<u>241,055</u>	<u>153,616</u>
<b>Creditors: amounts falling due within one year</b>	6	(98,187)	(94,799)
<b>Net current assets</b>		<u>142,868</u>	<u>58,817</u>
<b>Total assets less current liabilities</b>		142,872	58,821
<b>Creditors: amounts falling due after more than one year</b>	7	(35,830)	-
<b>Net assets</b>		<u>107,042</u>	<u>58,821</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account		106,942	58,721
<b>Shareholders' funds</b>		<u>107,042</u>	<u>58,821</u>

For the year ending 30 April 2021 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 director acknowledges his 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.

The financial statements were approved by the Board and authorised for issue on 31 January 2022 and were signed on its behalf by

Suleman Yusuf Ravat  
Director

Company Registration No. 06744355

**KWACHA UK LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2021**

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**1 Statutory information**

Kwacha UK Ltd is a private company, limited by shares, registered in England and Wales, registration number 06744355. The registered office is 63 Cottesmore Road, Leicester, LE5 3LN.

**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.

***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 from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them.

***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:

Motor vehicles	25% straight line
Fixtures & fittings	25% straight line

***Inventories***

Inventories have been valued at the lower of cost and estimated selling price less costs to complete and sell. In respect of work in progress and finished goods, cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

***Deferred taxation***

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

***Leased assets***

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

***Government grants***

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

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**4 Tangible fixed assets**

	<b>Motor vehicles £</b>	<b>Fixtures &amp; fittings £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 May 2020	3,000	1,373	4,373
At 30 April 2021	3,000	1,373	4,373
<b>Depreciation</b>			
At 1 May 2020	2,998	1,371	4,369
At 30 April 2021	2,998	1,371	4,369
<b>Net book value</b>			
At 30 April 2021	2	2	4
At 30 April 2020	2	2	4

**5 Debtors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Trade debtors	69,554	73,777
Accrued income and prepayments	-	1,095
Other debtors	-	329
	69,554	75,201

**6 Creditors: amounts falling due within one year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans and overdrafts	10,000	435
Trade creditors	21,913	74,665
Taxes and social security	48,348	18,527
Other creditors	6,009	1,172
Accruals	11,917	-
	98,187	94,799

**7 Creditors: amounts falling due after more than one year**

	<b>2021 £</b>	<b>2020 £</b>
Bank loans	35,830	-

**8 Share capital**

	<b>2021 £</b>	<b>2020 £</b>
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

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<b>9 Operating lease commitments</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
At 30 April 2021 the company has total minimum future payment commitments under non-cancellable operating leases as follows:		
Operating leases expiring:		
Within one year	21,924	21,924
	<u>21,924</u>	<u>21,924</u>

**10 Average number of employees**

During the year the average number of employees was 3 (2020: 3).

