

**Company registration number: 09440706**

**Kaido Group Ltd**

**Unaudited filleted financial statements**

**31 March 2021**

**Kaido Group Ltd**

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**Directors and other information**

**Directors**

Mr R M Westman

Mr M J Westman

Mr J J Walker

**Company number**

09440706

**Registered office**

Icentrum Innovation Birmingham Campus

6 Holt Street

Birmingham

West Midlands

B7 4BP

**Accountants**

Edwards & Co (Codsall) Limited

Durham House

73 Station Road

Codsall

South Staffs

WV8 1BZ

**Kaido Group Ltd**  
**Statement of financial position**  
**31 March 2021**

	<b>Note</b>	<b>2021</b>		<b>2020</b>	
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>5</b>	258,491		247,608	
Tangible assets	<b>6</b>	1,757		1,020	
		<u>          </u>	260,248	<u>          </u>	248,628
<b>Current assets</b>					
Debtors	<b>7</b>	29,236		59,926	
Cash at bank and in hand		48,298		2,299	
		<u>          </u>		<u>          </u>	
		77,534		62,225	
<b>Creditors: amounts falling due within one year</b>					
	<b>8</b>	( 174,728)		( 43,855)	
		<u>          </u>		<u>          </u>	
<b>Net current (liabilities)/assets</b>			( 97,194)		18,370
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			163,054		266,998
<b>Creditors: amounts falling due after more than one year</b>					
	<b>9</b>	( 157,543)		( 255,926)	
		<u>          </u>		<u>          </u>	
<b>Net assets</b>			5,511		11,072
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			13,660		13,660
Share premium account			38,200		38,200
Profit and loss account			( 46,349)		( 40,788)
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			5,511		11,072
			<u>          </u>		<u>          </u>

For the 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.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 04 November 2021 , and are signed on behalf of the board by:

Mr R M Westman

Director

Company registration number: 09440706

**Kaido Group Ltd****Notes to the financial statements****Year ended 31 March 2021****1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kaido Group Ltd, Icentrum Innovation Birmingham Campus, 6 Holt Street, Birmingham, West Midlands, B7 4BP.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**3. Accounting policies****Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

**Going concern**

These financial statements have been prepared on the going concern basis.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are only recognised separately from goodwill when they arise from contractual or other legal rights, are separable, the expected future economic benefits are probable and the cost or value can be measured reliably.

**Amortisation**

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs - 10 or 20% straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Research and development**

Research expenditure is written off in the year in which it is incurred. Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met: - It is technically feasible to complete the intangible asset so that it will be available for use or sale; - There is the intention to complete the intangible asset and use or sell it; - There is the ability to use or sell the intangible asset; - The use or sale of the intangible asset will generate probable future economic benefits; - There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and - The expenditure attributable to the intangible asset during its development can be measured reliably. Expenditure that does not meet the above criteria is expensed as incurred.

**Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 20 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 2 (2020: 2 ).

### 5. Intangible assets

	Other intangible assets £	Total £
<b>Cost</b>		
At 1 April 2020	315,010	315,010
Additions	51,602	51,602
	<u>366,612</u>	<u>366,612</u>
<b>At 31 March 2021</b>		
<b>Amortisation</b>		
At 1 April 2020	67,402	67,402
Charge for the year	40,719	40,719
	<u>108,121</u>	<u>108,121</u>
<b>At 31 March 2021</b>		
<b>Carrying amount</b>		
<b>At 31 March 2021</b>	<u>258,491</u>	<u>258,491</u>
At 31 March 2020	<u>247,608</u>	<u>247,608</u>

## 6. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 April 2020	1,283	1,283
Additions	1,083	1,083
<b>At 31 March 2021</b>	<b>2,366</b>	<b>2,366</b>
<b>Depreciation</b>		
At 1 April 2020	263	263
Charge for the year	346	346
<b>At 31 March 2021</b>	<b>609</b>	<b>609</b>
<b>Carrying amount</b>		
<b>At 31 March 2021</b>	<b>1,757</b>	<b>1,757</b>
At 31 March 2020	1,020	1,020

## 7. Debtors

	2021 £	2020 £
Trade debtors	23,434	32,882
Other debtors	5,802	27,044
	<b>29,236</b>	<b>59,926</b>

## 8. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	62,795	-
Trade creditors	818	4,261
Social security and other taxes	23,119	3,395
Other creditors	87,996	36,199
	<b>174,728</b>	<b>43,855</b>

Included in the above is £61,128 (2020 - £NIL) of convertible loans, which were converted after the year end.

**9. Creditors: amounts falling due after more than one year**

	<b>2021</b>	2020
	<b>£</b>	£
Bank loans and overdrafts	18,333	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	38,000	213,400
Other creditors	101,210	42,526
	<u>157,543</u>	<u>255,926</u>

Included within creditors: amounts falling due after more than one year is an amount of £ 10,333 (2020 £ - ) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

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.