
CKS GLOBAL SOLUTIONS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 5 APRIL 2021

BALANCE SHEET
AS AT 5 APRIL 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	72,109	<i>33,485</i>
		72,109	<i>33,485</i>
Current assets			
Stocks		247,453	<i>261,031</i>
Debtors: amounts falling due within one year	6	526,085	<i>428,422</i>
Cash at bank and in hand	7	164,458	<i>167,768</i>
		937,996	<i>857,221</i>
Creditors: amounts falling due within one year	8	(606,403)	<i>(570,800)</i>
Net current assets		331,593	<i>286,421</i>
Total assets less current liabilities		403,702	<i>319,906</i>
Net assets		403,702	<i>319,906</i>
Capital and reserves			
Called up share capital		100	<i>100</i>
Profit and loss account		403,602	<i>319,806</i>
		403,702	<i>319,906</i>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 8 December 2021.

CKS GLOBAL SOLUTIONS LIMITED
REGISTERED NUMBER: 06473624

BALANCE SHEET (CONTINUED)
AS AT 5 APRIL 2021

S L Knightley
Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

1. General information

CKS Global Solutions Limited is a company limited by shares incorporated in England within the United Kingdom. The address of the Registered office is given in the company information page of these financial statements. The company's principal activity is the design and manufacture of industrial keyboards, pointing devices and robust computers for use in industrial applications.

The financial statements are presented in sterling which is the functional currency of the company and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

CKS GLOBAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

2. Accounting policies (continued)**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.6 Pensions**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

2. Accounting policies (continued)

2.8 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	
Plant and machinery	-	25%
Fixtures and fittings	-	25%
Office equipment	-	25%
Computer equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.11 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CKS GLOBAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

2. Accounting policies (continued)

2.12 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 16 (2020 - 16).

4. Intangible assets

	Goodwill
	£
Cost	
Additions	5,000
At 5 April 2021	5,000
Amortisation	
Charge for the year on owned assets	5,000
At 5 April 2021	5,000
Net book value	
At 5 April 2021	-
At 5 April 2020	-

5. Tangible fixed assets

Freehold property	Plant and machinery	Fixtures and fittings	Office equipment	Computer equipment
£	£	£	£	£

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021**

5. Tangible fixed assets (continued)

Cost or valuation

At 6 April 2020	11,731	33,540	14,943	5,843	67,811
Additions	38,720	2,729	1,074	1,665	14,157
At 5 April 2021	50,451	36,269	16,017	7,508	81,968

Depreciation

At 6 April 2020	8,432	23,164	12,532	3,934	52,322
Charge for the year on owned assets	5,915	4,216	1,103	864	7,623
At 5 April 2021	14,347	27,380	13,635	4,798	59,945

Net book value

At 5 April 2021	36,104	8,889	2,382	2,710	22,023
At 5 April 2020	3,299	10,376	2,411	1,909	15,490

Total**£****Cost or valuation**

At 6 April 2020	133,868
Additions	58,345
At 5 April 2021	192,213

Depreciation

At 6 April 2020	100,384
Charge for the year on owned assets	19,721
At 5 April 2021	120,105

Net book value

At 5 April 2021	72,108
At 5 April 2020	33,485

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

5. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2021 £	2020 £
Freehold	36,105	3,299
	<u>36,105</u>	<u>3,299</u>

6. Debtors

	2021 £	2020 £
Trade debtors	478,310	381,240
Other debtors	17,010	7,825
Prepayments and accrued income	30,765	39,357
	<u>526,085</u>	<u>428,422</u>

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	164,458	167,768
	<u>164,458</u>	<u>167,768</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2021

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	50,000	-
Trade creditors	209,571	212,287
Corporation tax	78,911	18,452
Other taxation and social security	72,043	38,501
Other creditors	84,489	165,937
Accruals and deferred income	111,389	135,623
	<u>606,403</u>	<u>570,800</u>

9. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £46,701 (2020 - £47,495). Contributions totalling £25,262 (2020- £26,744) were payable to the fund at the balance sheet date and are included in creditors.