

STATEMENT OF CONSENT TO PREPARE ABRIDGED FINANCIAL STATEMENTS

All of the members of Kudos Associates Limited have consented to the preparation of the abridged statement of comprehensive income and the abridged statement of financial position for the year ending 31 December 2019 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 03131117

KUDOS ASSOCIATES LIMITED

FILLETED UNAUDITED ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2019

KUDOS ASSOCIATES LIMITED

REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ABRIDGED FINANCIAL STATEMENTS OF KUDOS ASSOCIATES LIMITED

YEAR ENDED 31 DECEMBER 2019

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abridged financial statements of Kudos Associates Limited for the year ended 31 December 2019, which comprise the abridged statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us. As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technical-factsheet-163.pdf.

LANGARD LIFFORD HALL LIMITED Accountants and Registered Auditors

Lifford Hall Lifford Lane Kings Norton Birmingham B30 3JN

9 October 2020

KUDOS ASSOCIATES LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION

31 December 2019

| | Note | 2019 £ | £ | 2018 £ | £ |
|---|------|---------------|-----|--------------|-----|
| Current assets | | | | | |
| Debtors | | 11,966 | | 363 | |
| Cash at bank and in hand | | 4,108 | | 4,909 | |
| | | <u>16,074</u> | | <u>5,272</u> | |
| Creditors: amounts falling due within one year | | 15,514 | | 4,533 | |
| | | <u>15,514</u> | | <u>4,533</u> | |
| Net current assets | | | 560 | | 739 |
| Total assets less current liabilities | | | 560 | | 739 |
| Net assets | | | 560 | | 739 |
| Capital and reserves | | | | | |
| Called up share capital | | | 2 | | 2 |
| Profit and loss account | | | 558 | | 737 |
| Shareholders funds | | | 560 | | 739 |

These abridged 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 abridged statement of comprehensive income has not been delivered.

For the year ending 31 December 2019 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 abridged 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 abridged financial statements .

KUDOS ASSOCIATES LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION *(continued)*

31 December 2019

These abridged financial statements were approved by the board of directors and authorised for issue on 9 October 2020 , and are signed on behalf of the board by:

C C P Beavan

Director

Company registration number: 03131117

KUDOS ASSOCIATES LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lifford Hall, Lifford Lane, Kings Norton, Birmingham, B30 3JN.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

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

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

The turnover shown in the profit and loss account represents the realisable value of goods and services provided during the year, net of discounts and exclusive of Value Added Tax.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all off its liabilities.

4. Directors' advances, credits and guarantees

Amounts owed to the directors at the balance sheet date are included in creditors and totalled £3,000 (2018: £3,000).

5. Controlling party

The ultimate holding company is EuropAssociates Investments Limited , a company incorporated in Gibraltar.

