

# KICR Innovation Limited

Unaudited Filleted Financial Statements  
for the Period from 1 April 2022 to 31 December 2022

# KICR Innovation Limited

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**KICR Innovation Limited**  
**(Registration number: 11474604)**  
**Balance Sheet as at 31 December 2022**

	Note	2022 £	2022 £
<b>Fixed Assets</b>			
Tangible Assets	<u>4</u>	667	-
<b>Current assets</b>			
Debtors	<u>5</u>	61,864	118,075
Cash at bank and in hand		108,157	892,789
		170,021	1,010,864
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	(75,863)	(594,966)
<b>Net current assets</b>		94,158	415,898
<b>Total assets less current liabilities</b>		94,825	415,898
<b>Provisions for liabilities</b>		(167)	-
<b>Net assets</b>		94,658	415,898
<b>Capital and Reserves</b>			
Called up share capital		100	100
Retained Earnings		94,558	415,798
Shareholders' funds		94,658	415,898

# KICR Innovation Limited

(Registration number: 11474604)

## Balance Sheet as at 31 December 2022

For the financial period ending 31 December 2022 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 accounts for the period in question in accordance with section 476; and
- The directors acknowledge their 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. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 29 September 2023 and signed on its behalf by:

.....

M Faers

Director

.....

K Dowson

Director

# KICR Innovation Limited

## Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 31 December 2022

### 1 General information

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

The address of its registered office is:

Unit 10 Brunel Business Court  
Eastern Way  
Bury St Edmunds  
Suffolk  
IP32 7AJ  
United Kingdom

These financial statements were authorised for issue by the Board on 29 September 2023.

### 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 financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

#### Basis of preparation

These 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.

The financial statements are presented in Sterling, which is the functional currency of the company.

#### 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.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

## **KICR Innovation Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 31 December 2022**

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when 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 and that are expected to apply to the reversal of the timing difference.

#### **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 charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

#### **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 Debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **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.

Trade Creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

## **KICR Innovation Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 31 December 2022**

#### **3 Staff numbers**

The average number of persons employed by the company (including directors) during the period, was 2 (2022 - 0).

# KICR Innovation Limited

## Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 31 December 2022

### 4 Tangible Assets

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
Additions	890	890
At 31 December 2022	890	890
<b>Depreciation</b>		
Charge for the period	223	223
At 31 December 2022	223	223
<b>Carrying amount</b>		
At 31 December 2022	667	667

### 5 Debtors

	<b>2022 £</b>	<b>2022 £</b>
<b>Current</b>		
Trade Debtors	59,428	82,466
Prepayments	2,436	-
Other debtors	-	35,609
	61,864	118,075

### 6 Creditors

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

	<b>2022 £</b>	<b>2022 £</b>
<b>Due within one year</b>		
Trade Creditors	8,638	4,110
Taxation and social security	27,816	6,222
Accruals and deferred income	22,593	4,059
Other creditors	16,816	580,575
	75,863	594,966



## **KICR Innovation Limited**

### **Notes to the Unaudited Financial Statements for the Period from 1 April 2022 to 31 December 2022**

#### **7 Parent and ultimate parent undertaking**

The company's immediate parent is Urban Foraging Limited, incorporated in England.

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.