

CONNEKTRED LTD

Registered Number
11538773
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 August 2021

CONNEKTRED LTD

Company Information

for the year from 1 September 2020 to 31 August 2021

Directors

ATTWAL, Daniel James

DE BEUKELEER, Chloe

Registered Address

1 Adams Way

Hednesford

Cannock

WS12 4WJ

Registered Number

11538773 (England and Wales)

CONNEKTRED LTD

Balance Sheet as at 31 August 2021

| | Notes | 2021 | 2020 |
|--|-------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 6 | 3,001 | 905 |
| | | <u>3,001</u> | <u>905</u> |
| Current assets | | | |
| Stocks | 7 | 1,051 | - |
| Debtors | 8 | 84,653 | 32,667 |
| Cash at bank and on hand | | 167,729 | 242,095 |
| | | <u>253,433</u> | <u>274,762</u> |
| Creditors amounts falling due within one year | 9 | (72,735) | (77,122) |
| | | <u>180,698</u> | <u>197,640</u> |
| Net current assets (liabilities) | | <u>183,699</u> | <u>198,545</u> |
| Total assets less current liabilities | | | |
| Creditors amounts falling due after one year | 10 | (41,498) | (50,000) |
| | | <u>142,201</u> | <u>148,545</u> |
| Net assets | | <u>142,201</u> | <u>148,545</u> |
| Capital and reserves | | | |
| Called up share capital | | 1 | 1 |
| Profit and loss account | | 142,200 | 148,544 |
| Shareholders' funds | | <u>142,201</u> | <u>148,545</u> |

The company was entitled to exemption from audit for this reporting period 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 11 February 2022, and are signed on its behalf by:

ATTWAL, Daniel James

Director

Registered Company No. 11538773

CONNEKTRED LTD

Notes to the Financial Statements for the year ended 31 August 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. PRINCIPAL ACTIVITIES

The principle activity of the company is the sale of mobile phones, mobile phone air time contracts and accessories

4. ACCOUNTING POLICIES

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services.

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Inventories policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Leases policy

Assets held under finance leases which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, and hire purchase contracts are capitalised in the balance sheet. They are depreciated over the shorter of their useful lives or the term of the lease.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

5. EMPLOYEE INFORMATION

| | 2021 | 2020 |
|---|------|------|
| Average number of employees during the year | 30 | 12 |

6. PROPERTY, PLANT AND EQUIPMENT

| | Total |
|------------------------------------|-------|
| | £ |
| Cost or valuation | |
| At 01 September 20 | 1,207 |
| Additions | 3,096 |
| At 31 August 21 | 4,303 |
| Depreciation and impairment | |
| At 01 September 20 | 302 |
| Charge for year | 1,000 |
| At 31 August 21 | 1,302 |
| Net book value | |
| At 31 August 21 | 3,001 |
| At 31 August 20 | 905 |

7. INVENTORIES

| | 2021 | 2020 |
|----------------|-------|------|
| | £ | £ |
| Finished goods | 1,051 | - |
| Total | 1,051 | - |

8. DEBTORS

| | 2021 | 2020 |
|-----------------------------------|--------|--------|
| | £ | £ |
| Trade debtors / trade receivables | 78,893 | 31,955 |
| Other debtors | 1,000 | 4 |
| Prepayments and accrued income | 4,760 | 708 |
| Total | 84,653 | 32,667 |

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

9. CREDITORS WITHIN ONE YEAR

| | 2021 | 2020 |
|---|--------|--------|
| | £ | £ |
| Trade creditors / trade payables | 10,063 | 939 |
| Bank borrowings and overdrafts | 25,511 | 25,749 |
| Taxation and social security | 35,552 | 49,937 |
| Accrued liabilities and deferred income | 1,609 | 497 |
| Total | 72,735 | 77,122 |

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

10. CREDITORS AFTER ONE YEAR

| | 2021 | 2020 |
|--------------------------------|--------|--------|
| | £ | £ |
| Bank borrowings and overdrafts | 41,498 | 50,000 |
| Total | 41,498 | 50,000 |

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.