

Company registration number: 09440706

Kaido Group Ltd

Unaudited filleted financial statements

31 March 2022

Kaido Group Ltd

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Directors and other information

Directors Mr R M Westman
Mr M J Westman
Mr J J Walker
Mr D L Maclean (Appointed 21 February 2022)

Company number 09440706

Registered office Icentrum Innovation Birmingham Campus
6 Holt Street
Birmingham
West Midlands
B7 4BP

Accountants Edwards & Co (Codsall) Limited
Willow House
Kingswood Business Park
Holyhead Road
South Staffs
WV7 3AU

Kaido Group Ltd
Statement of financial position
31 March 2022

	Note	2022		2021	
		£	£	£	£
Fixed assets					
Intangible assets	5	345,953		258,491	
Tangible assets	6	10,223		1,757	
		<u> </u>	356,176	<u> </u>	260,248
Current assets					
Debtors	7	48,016		29,236	
Cash at bank and in hand		33,586		48,298	
		<u> </u>		<u> </u>	
		81,602		77,534	
Creditors: amounts falling due within one year					
	8	(60,031)		(174,728)	
		<u> </u>		<u> </u>	
Net current assets/(liabilities)			21,571		(97,194)
Total assets less current liabilities					
			<u> </u>	<u> </u>	<u> </u>
			377,747		163,054
Creditors: amounts falling due after more than one year					
	9	(141,343)		(157,543)	
		<u> </u>		<u> </u>	
Net assets			<u> </u>	<u> </u>	<u> </u>
			236,404		5,511
Capital and reserves					
Called up share capital	10	15,756		13,660	
Share premium account		299,378		38,200	
Profit and loss account		(78,730)		(46,349)	
		<u> </u>		<u> </u>	
Shareholders funds			<u> </u>	<u> </u>	<u> </u>
			236,404		5,511

For the year ending 31 March 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 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 22 September 2022 , 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 2022****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 4 (2021: 2).

5. Intangible assets

	Other intangible assets £	Total £
Cost		
At 1 April 2021	366,612	366,612
Additions	133,338	133,338
At 31 March 2022	499,950	499,950
Amortisation		
At 1 April 2021	108,121	108,121
Charge for the year	45,876	45,876
At 31 March 2022	153,997	153,997
Carrying amount		
At 31 March 2022	345,953	345,953
At 31 March 2021	258,491	258,491

6. Tangible assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 April 2021	2,366	2,366
Additions	9,026	9,026
At 31 March 2022	11,392	11,392
Depreciation		
At 1 April 2021	609	609
Charge for the year	560	560
At 31 March 2022	1,169	1,169
Carrying amount		
At 31 March 2022	10,223	10,223
At 31 March 2021	1,757	1,757

7. Debtors

	2022 £	2021 £
Trade debtors	31,362	23,434
Other debtors	16,654	5,802
	48,016	29,236

8. Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans and overdrafts	2,000	62,795
Trade creditors	2,552	818
Social security and other taxes	14,789	23,119
Other creditors	40,690	87,996
	60,031	174,728

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

	2022	2021
	£	£
Bank loans and overdrafts	16,333	18,333
Amounts owed to group undertakings and undertakings in which the company has a participating interest	38,000	38,000
Other creditors	87,010	101,210
	<u>141,343</u>	<u>157,543</u>

Included within creditors: amounts falling due after more than one year is an amount of £ 8,333 (2021 £ 10,333) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

10. Called up share capital**Issued, called up and fully paid**

	2022		2021	
	No	£	No	£
A Ordinary shares of £ 0.01 each	1,572,265	15,723	1,362,700	13,627
C Ordinary shares of £ 0.01 each	3,300	33	3,300	33
	<u>1,575,565</u>	<u>15,756</u>	<u>1,366,000</u>	<u>13,660</u>

Share movements

	No	£
A Ordinary :		
At 1 April 2021	1,362,700	13,627
Issue of shares	209,565	2,096
	<u>1,572,265</u>	<u>15,723</u>

During the period 209,565 (2021 - Nil) A Ordinary shares were issued at a premium of £261,178 (2021 - Nil).

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.