

ALO'NUKO LTD

Unaudited Financial Statements

Year Ended

31 December 2021

Company Number 08178191



ALO'NUKO LTD

Chartered Accountants' Report to the Director on the Unaudited Financial Statements of Alo'nuko Ltd For the Year Ended 31 December 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Alo'nuko Ltd for the year ended 31 December 2021 which comprise the Statement of Income and Retained Earnings, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

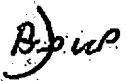
As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation/a-z>

It is your duty to ensure that Alo'nuko Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Alo'nuko Ltd. You consider that Alo'nuko Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Alo'nuko Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Use of our report

This report is made solely to the board of directors of Alo'nuko Ltd, as a body, in accordance with the terms of our engagement letter dated 21 April 2022. Our work has been undertaken solely to prepare for your approval the accounts of Alo'nuko Ltd and state those matters that we have agreed to state to the board of directors of Alo'nuko Ltd, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Alo'nuko Ltd and its board of directors as a body for our work or for this report.



BDO LLP
Birmingham
United Kingdom

Date: 5 July 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

ALO'NUKO LTD
Registered number:08178191

Statement of Financial Position
As at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	3,166	2,918
Current assets			
Debtors: amounts falling due within one year	5	53,408	10,142
Bank and cash balances		262,080	6,699
		<u>315,488</u>	<u>16,841</u>
Creditors: amounts falling due within one year	6	(281,925)	(5,915)
Net current assets		<u>33,563</u>	10,926
Total assets less current liabilities		<u>36,729</u>	13,844
Creditors: amounts falling due after more than one year	7	(27,154)	(37,000)
Net assets/(liabilities)		<u><u>9,575</u></u>	<u><u>(23,156)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		9,475	(23,256)
		<u><u>9,575</u></u>	<u><u>(23,156)</u></u>

ALO'NUKO LTD
Registered number:08178191

Statement of Financial Position (continued)
As at 31 December 2021

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 Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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 income and retained earnings 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 by:



B G Okunlola
Director

Date: **01.07.2022**

The notes on pages 6 to 11 form part of these financial statements.

ALO'NUKO LTD

Statement of Changes in Equity For the Year Ended 31 December 2021

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2021	100	(23,256)	(23,156)
Comprehensive income for the year			
Profit for the year	-	32,731	32,731
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	32,731	32,731
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2021	100	9,475	9,575

The notes on pages 6 to 11 form part of these financial statements.

ALO'NUKO LTD

Statement of Changes in Equity For the Year Ended 31 December 2020

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2020	100	(51,704)	(51,604)
Comprehensive income for the year			
Profit for the year	-	28,448	28,448
	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-
	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	28,448	28,448
	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2020	100	(23,256)	(23,156)

The notes on pages 6 to 11 form part of these financial statements.

ALO'NUKO LTD

Notes to the Financial Statements For the Year Ended 31 December 2021

1. General information

Alo'Nuko Ltd is a private company, limited by shares, registered in England and Wales, registration number 08178191. The registered office is 20-22 Wenlock Road, London, England, N1 7GU.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

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 Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

ALO'NUKO LTD

Notes to the Financial Statements For the Year Ended 31 December 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 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.5 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.

2.6 Borrowing costs

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

2.7 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 Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

ALO'NUKO LTD

Notes to the Financial Statements For the Year Ended 31 December 2021

2. Accounting policies (continued)

2.8 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 reporting date in the countries where the Company operates and generates income.

2.9 Tangible fixed assets

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant and machinery	-	20% reducing balance
Computer equipment	-	33% reducing balance

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 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.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

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.

3. Employees

The average monthly number of employees, including the director, during the year was 3 (2020 - 3)

ALO'NUKO LTD

Notes to the Financial Statements For the Year Ended 31 December 2021

4. Tangible fixed assets

	Plant and machinery £	Computer equipment £	Total £
Cost or valuation			
At 1 January 2021	1,614	3,202	4,816
Additions	1,098	-	1,098
At 31 December 2021	2,712	3,202	5,914
Depreciation			
At 1 January 2021	607	1,291	1,898
Charge for the year on owned assets	220	630	850
At 31 December 2021	827	1,921	2,748
Net book value			
At 31 December 2021	1,885	1,281	3,166
At 31 December 2020	1,007	1,911	2,918

ALO'NUKO LTD

Notes to the Financial Statements For the Year Ended 31 December 2021

5. Debtors

	2021	As restated 2020
	£	£
Trade debtors	53,375	113
Other debtors	-	8,639
Prepayments and accrued income	33	1,390
	<u>53,408</u>	<u>10,142</u>

6. Creditors: Amounts falling due within one year

	2021	As restated 2020
	£	£
Bank loans	9,188	-
Trade creditors	2,029	111
Corporation tax	5,762	-
Other taxation and social security	5,220	5,804
Other creditors	255,226	-
Accruals and deferred income	4,500	-
	<u>281,925</u>	<u>5,915</u>

7. Creditors: Amounts falling due after more than one year

	2021	As restated 2020
	£	£
Bank loans	<u>27,154</u>	<u>37,000</u>

ALO'NUKO LTD

Notes to the Financial Statements For the Year Ended 31 December 2021

8. Loans

Analysis of the maturity of loans is given below:

	2021 £	As restated 2020 £
Amounts falling due within one year		
Bank loans	9,188	-
Amounts falling due 1-2 years		
Bank loans	18,376	18,376
Amounts falling due 2-5 years		
Bank loans	8,779	18,624
	<u>36,343</u>	<u>37,000</u>

9. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1,000,000 (2020 - 100 Ordinary shares of £1 each) Ordinary shares of £0.0001 each -	<u>100</u>	<u>100</u>

On 9th December 2021, 1 ordinary £1 share was subdivided into 10,000 ordinary £0.0001 shares and on 21 December 2021, 99 ordinary £1 shares were subdivided into 990,000 ordinary £0.0001 shares, to achieve the outcome of 1,000,000 ordinary shares at £0.0001 each.

10. Prior year adjustment

As at 31 December 2020, the director's loan account was split between debtors and creditors. Within these financial statements, the director's loan account prior year balance has been restated to show the figures combined. In addition the bounce back loan within prior year figures have been split between amounts due within one year and amounts falling after one year. No other changes to prior year figures have been made.