

UK KNOWLEDGE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2022

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FOR THE YEAR ENDED 31ST JULY 2022**

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UK KNOWLEDGE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2022

DIRECTOR: Mr W Mitchell

REGISTERED OFFICE: JRW
19 Buccleuch Street
Hawick
TD9 0HL

REGISTERED NUMBER: SC305346 (Scotland)

ACCOUNTANTS: JRW
Riverside House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

ABRIDGED BALANCE SHEET
31ST JULY 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		39		64
			<u>39</u>		<u>64</u>
CURRENT ASSETS					
Debtors		72		274	
Cash at bank		<u>10,916</u>		<u>11,574</u>	
		10,988		11,848	
CREDITORS					
Amounts falling due within one year		<u>100,577</u>		<u>100,577</u>	
NET CURRENT LIABILITIES			<u>(89,589)</u>		<u>(88,729)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(89,550)</u>		<u>(88,665)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(89,650)</u>		<u>(88,765)</u>
			<u>(89,550)</u>		<u>(88,665)</u>

The notes form part of these financial statements

ABRIDGED BALANCE SHEET - continued
31ST JULY 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31st July 2022 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 15th September 2022 and were signed by:

Mr W Mitchell - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2022

1. **STATUTORY INFORMATION**

UK Knowledge Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going Concern

The accounts have been prepared on a going concern basis on the understanding that the loan from a director will continue to be available for the foreseeable future to the amount that this requires and will be postponed in favour of other creditors.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 40% on reducing balance
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Financial assets

Basic financial assets, including trade and other debtors and bank balances, are recognised at transaction price. At the end of each reporting period financial assets measured at cost are assessed for evidence of impairment. Any impairment loss is recognised in the Income Statement. Financial assets are derecognised when the contractual rights to the cash flows from the asset expire or are settled.

Financial liabilities

Basic financial liabilities, including trade and other creditors, are initially recognised at transaction price. Trade Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities as payment is due within one year or less. If not they are presented as no-current liabilities. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, Cancelled or expires.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2021 - 1).

4. INTANGIBLE FIXED ASSETS

COST

At 1st August 2021
and 31st July 2022

Totals
£

1,185

AMORTISATION

At 1st August 2021
and 31st July 2022

1,185

NET BOOK VALUE

At 31st July 2022

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At 31st July 2021

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2022

5. TANGIBLE FIXED ASSETS

	Totals
	£
COST	
At 1st August 2021 and 31st July 2022	<u>8,851</u>
DEPRECIATION	
At 1st August 2021	8,787
Charge for year	<u>25</u>
At 31st July 2022	<u>8,812</u>
NET BOOK VALUE	
At 31st July 2022	<u>39</u>
At 31st July 2021	<u>64</u>

6. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The director's loan account was not in debit at any time during the year.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
UK KNOWLEDGE LTD**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of UK Knowledge Ltd for the year ended 31st July 2022 which comprise the Statement of Income and Retained Earnings, Abridged 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 ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the director of UK Knowledge Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of UK Knowledge Ltd and state those matters that we have agreed to state to the director of UK Knowledge Ltd in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that UK Knowledge Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of UK Knowledge Ltd. You consider that UK Knowledge 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 UK Knowledge 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 financial statements.

JRW
Riverside House
Ladhope Vale
Galashiels
Selkirkshire
TD1 1BT

15th September 2022

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.