

**Registration number 4538848**

**Pocket Living Ltd**

**Abbreviated accounts**

**for the year ended 30 September 2012**

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# **Pocket Living Ltd**

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**Pocket Living Ltd**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of Pocket Living Ltd**

In accordance with the engagement letter dated 9 June 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 September 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**King & King**  
**Chartered Accountants and**  
**Registered Auditor**  
**19 February 2013**

**Roxburghe House**  
**273 - 287 Regent Street**  
**London W1B 2HA**

**Pocket Living Ltd**

**Abbreviated balance sheet  
as at 30 September 2012**

		2012		2011	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		317,500		335,500
Tangible assets	2		354		-
Investments	2		100,002		100,000
			<u>417,856</u>		<u>435,500</u>
<b>Current assets</b>					
Stocks		343,031		2,550,796	
Debtors		102,892		16,660	
Cash at bank and in hand		276,402		37,624	
		<u>722,325</u>		<u>2,605,080</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(316,612)</u>		<u>(92,105)</u>	
<b>Net current assets</b>			<u>405,713</u>		<u>2,512,975</u>
<b>Total assets less current liabilities</b>			823,569		2,948,475
<b>Creditors: amounts falling due after more than one year</b>			<u>(308,750)</u>		<u>(2,892,830)</u>
<b>Net assets</b>			<u>514,819</u>		<u>55,645</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Other reserves			360,000		360,000
Profit and loss account			153,819		(305,355)
<b>Shareholders' funds</b>			<u>514,819</u>		<u>55,645</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 7 form an integral part of these financial statements.**

**Pocket Living Ltd**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 30 September 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 September 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 19 February 2013 and signed on its behalf by



**Paul Harbard**  
**Director**

**Registration number 4538848**

**The notes on pages 4 to 7 form an integral part of these financial statements.**

## **Pocket Living Ltd**

### **Notes to the abbreviated financial statements for the year ended 30 September 2012**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and financial instruments, and in accordance with applicable accounting standards

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

##### **1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

IT Equipment	- 3 years straight line
Fixtures, fittings and Furniture	- 3 years straight line

##### **1.5. Investments**

Fixed asset investments are stated at cost less provision for permanent diminution in value

##### **1.6. Stock**

Stock and work in progress are valued at the lower of cost and net realisable value

##### **1.7. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

##### **1.8. Group accounts**

The company is entitled to the exemption under Section 398 of the Companies Act 2006 from the obligation to prepare group accounts

**Pocket Living Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30 September 2012**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Investments £	Total £
<b>Cost</b>				
At 1 October 2011	360,000	28,196	100,000	488,196
Additions	-	531	2	533
At 30 September 2012	<u>360,000</u>	<u>28,727</u>	<u>100,002</u>	<u>488,729</u>
<b>Depreciation and Provision for diminution in value</b>				
At 1 October 2011	24,500	28,196	-	52,696
Charge for year	18,000	177	-	18,177
At 30 September 2012	<u>42,500</u>	<u>28,373</u>	<u>-</u>	<u>70,873</u>
<b>Net book values</b>				
At 30 September 2012	<u>317,500</u>	<u>354</u>	<u>100,002</u>	<u>417,856</u>
At 30 September 2011	<u>335,500</u>	<u>-</u>	<u>100,000</u>	<u>435,500</u>

2.1. Investment details	2012 £	2011 £
Subsidiary undertaking	<u>100,002</u>	<u>100,000</u>

**Pocket Living Ltd**

**Notes to the abbreviated financial statements  
for the year ended 30 September 2012**

continued

**Holdings of 20% or more**

The company holds 20% or more of the share capital of the following companies

<b>Company</b>	<b>Country of registration or incorporation</b>	<b>Nature of business</b>	<b>Shares held Class</b>	<b>%</b>
<b>Subsidiary undertaking</b>				
Pocket Living (Holdings) II Ltd	England	Real estate development & purchase	ordinary	100
Pocket Money Limited	England	Dormant	ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

	<b>Capital and reserves</b>	<b>Profit for the year</b>
	<b>£</b>	<b>£</b>
Pocket Living (Holdings) II Ltd	(1,307,337)	(1,370)
Pocket Money Ltd	-	-

During the year the company acquired all the share capital of Pocket Money Ltd for £2



# **Pocket Living Ltd**

## **Notes to the abbreviated financial statements for the year ended 30 September 2012**

continued

<b>3. Share capital</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
80,000 Ordinary A shares of £0 01 each	800	
10,000 Ordinary A shares of £0 01 each		100
20,000 Ordinary B shares of £0 01 each	200	
45,000 Ordinary B shares of £0 01 each		450
45,000 Ordinary C shares of £0 01 each	-	450
	<u>1,000</u>	<u>1,000</u>
80,000 Ordinary A shares of £0 01 each	800	
10,000 - Ordinary A shares of £0 01 each		100
20,000 Ordinary B shares of £0 01 each	200	
45,000 - Ordinary B shares of £0 01 each		450
45,000 - Ordinary C shares of £0 01 each	-	450
	<u>1,000</u>	<u>1,000</u>

On 13 January 2012, 35,000 of the Ordinary B Shares were redesignated as Ordinary A Shares and the 45,000 Ordinary C shares were redesignated as 35,000 Ordinary A Shares and 10,000 Ordinary B Shares