

**POCKETWORKS MOBILE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

MAP ACCOUNTANTS LTD

16 Blackfriars Street
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Pocketworks Mobile Ltd
Unaudited Financial Statements
For The Year Ended 30 April 2021

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Pocketworks Mobile Ltd
Balance Sheet
As at 30 April 2021

Registered number: 08041956

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		46,495		57,608
			<u>46,495</u>		<u>57,608</u>
CURRENT ASSETS					
Stocks	4	87,146		-	
Debtors	5	60,133		143,735	
Cash at bank and in hand		284,647		97,431	
		<u>431,926</u>		<u>241,166</u>	
Creditors: Amounts Falling Due Within One Year	6	(134,293)		(122,918)	
		<u></u>		<u></u>	
NET CURRENT ASSETS (LIABILITIES)			297,633		118,248
			<u>297,633</u>		<u>118,248</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			344,128		175,856
			<u>344,128</u>		<u>175,856</u>
Creditors: Amounts Falling Due After More Than One Year	7		(41,667)		-
			<u>(41,667)</u>		<u>-</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(8,834)		(10,946)
			<u>(8,834)</u>		<u>(10,946)</u>
NET ASSETS			293,627		164,910
			<u>293,627</u>		<u>164,910</u>
CAPITAL AND RESERVES					
Called up share capital	8	100		100	
Profit and Loss Account		293,527		164,810	
		<u>293,527</u>		<u>164,810</u>	
SHAREHOLDERS' FUNDS			293,627		164,910
			<u>293,627</u>		<u>164,910</u>

Pocketworks Mobile Ltd
Balance Sheet (continued)
As at 30 April 2021

For the year ending 30 April 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Tobin Harris

Director

28th January 2022

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

Pocketworks Mobile Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% Straight Line Method
Computer Equipment	20% Straight Line Method

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Pocketworks Mobile Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

1.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

1.7. Pensions

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

1.8. Government Grant

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 11 (2020: 12)

Pocketworks Mobile Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 May 2020	55,774	53,201	108,975
Additions	1,385	8,288	9,673
As at 30 April 2021	57,159	61,489	118,648
Depreciation			
As at 1 May 2020	24,940	26,427	51,367
Provided during the period	11,018	9,768	20,786
As at 30 April 2021	35,958	36,195	72,153
Net Book Value			
As at 30 April 2021	21,201	25,294	46,495
As at 1 May 2020	30,834	26,774	57,608

4. Stocks

	2021	2020
	£	£
Stock - work in progress	87,146	-
	87,146	-

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	43,993	42,801
Prepayments and accrued income	11,209	5,725
Corporation tax recoverable assets	4,931	95,209
	60,133	143,735

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	2,106	38,301
Bank loans and overdrafts	8,807	-
Other taxes and social security	45,712	31,992
VAT	17,002	40,156
Other creditors	626	2,134
Accruals and deferred income	59,567	9,857
Director's loan account	473	478
	134,293	122,918

Pocketworks Mobile Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2021

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	41,667	-
	<u>41,667</u>	<u>-</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

9. General Information

Pocketworks Mobile Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08041956 . The registered office is Avenue Hq Office G01, 10-12 East Parade, Leeds, LS1 2BH.

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.