

COMPANY REGISTRATION NUMBER: 08265501

Respoke Limited

Filleted Unaudited Financial Statements

31 October 2019

Respoke Limited
Financial Statements

Year ended 31 October 2019

Contents	Page	
Officers and professional advisers	1	
Chartered certified accountants report to the board of directors on the preparation of the unaudited statutory financial statements		2
Statement of financial position	3	
Notes to the financial statements	5	

Respoke Limited

Officers and Professional Advisers

The board of directors

G B Farren
N G Brisbane
A P M Dormandy
A G J Robertson
T Rea
R L Lincoln

Registered office

9th Floor
107 Cheapside
London
EC2V 6DN

Accountants

Complete Accounting Solutions
Chartered Certified Accountants
727-729 High Road
London
N12 0BP

Respoke Limited

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Respoke Limited

Year ended 31 October 2019

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 October 2019, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Complete Accounting Solutions Chartered Certified Accountants

727-729 High Road London N12 0BP

Respoke Limited

Statement of Financial Position

31 October 2019

		2019	2018
	Note	£	£
Fixed assets			
Tangible assets	5	255,436	111,962
Current assets			
Stocks		2,822,286	1,285,576
Debtors	6	214,133	240,480
Cash at bank and in hand		4,771,158	1,737,567
		7,807,577	3,263,623
Creditors: amounts falling due within one year	7	1,761,311	963,455
Net current assets		6,046,266	2,300,168
Total assets less current liabilities		6,301,702	2,412,130
Net assets		6,301,702	2,412,130
Capital and reserves			
Called up share capital		467	341
Share premium account		13,130,313	5,984,505
Share-based payments reserve		41,832	51,200
Profit and loss account		(6,870,910)	(3,623,916)
Shareholders funds		6,301,702	2,412,130

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 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.

For the year ending 31 October 2019 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 .

Respoke Limited

Statement of Financial Position *(continued)*

31 October 2019

These financial statements were approved by the board of directors and authorised for issue on 17 July 2020 , and are signed on behalf of the board by:

G B Farren

Director

N G Brisbane

Director

Company registration number: 08265501

Respoke Limited

Notes to the Financial Statements

Year ended 31 October 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 9th Floor, 107 Cheapside, London, EC2V 6DN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

No significant judgements have had to be made by the directors in preparing these financial statements .

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

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:

Fixtures & Fittings	-	33% straight line
Office Equipment	-	33% straight line
Website Development	-	25 % straight line

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Share-based payments

Equity-settled share-based payment transactions are measured at fair value at the date of grant. The fair value is expensed on a straight-line basis over the vesting period, with a corresponding increase in equity. This is based upon the company's estimate of the shares or share options that will eventually vest which takes into account all vesting conditions and non-market performance conditions, with adjustments being made where new information indicates the number of shares or share options expected to vest differs from previous estimates. Fair value is determined using an appropriate pricing model. All market conditions and nonvesting conditions are taken into account when estimating the fair value of the shares or share options. As long as all other vesting conditions are satisfied, no adjustment is made irrespective of whether market or non-vesting conditions are met. Where the terms of an equity-settled transaction are modified, an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the fair value of the transaction, as measured at the date of modification. Where an equity-settled transaction is cancelled or settled, it is treated as if it had vested on the date of cancellation or settlement, and any expense not yet recognised in profit or loss is expensed immediately.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 33 (2018: 25).

5. Tangible assets

	Fixtures and fittings £	Office Equipment £	Website Development £	Total £
Cost				
At 1 November 2018	33,831	63,193	102,704	199,728
Additions	90,351	50,801	88,727	229,879
Disposals	(30,356)	(15,184)	(2,958)	(48,498)
	-----	-----	-----	-----
At 31 October 2019	93,826	98,810	188,473	381,109
	-----	-----	-----	-----
Depreciation				
At 1 November 2018	16,715	26,881	44,170	87,766
Charge for the year	12,571	25,426	34,498	72,495
Disposals	(24,091)	(7,539)	(2,958)	(34,588)
	-----	-----	-----	-----
At 31 October 2019	5,195	44,768	75,710	125,673
	-----	-----	-----	-----
Carrying amount				
At 31 October 2019	88,631	54,042	112,763	255,436
	-----	-----	-----	-----
At 31 October 2018	17,116	36,312	58,534	111,962
	-----	-----	-----	-----

6. Debtors

	2019 £	2018 £
Other debtors	214,133	240,480
	-----	-----

7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,063,261	697,584
Social security and other taxes	265,710	209,541
Other creditors	432,340	56,330
	<u>1,761,311</u>	<u>963,455</u>

8. Share-based payments

The company runs an unapproved and EMI share options scheme and 287,842 (2018 : 121,754) share options were granted to 6 (2018 : 4) employees during the year and there are a total of 12 (2018 : 8) employees left in the scheme (one of whom is a director). The exercise price is £0.0001 (2018 : £0.0001) and £0.35 (2018 : £0.35) per share. Details of the number of share options and details of the number and weighted average exercise prices (WAEP) of share options granted during the year are as follows:

Details of the

number and weighted average exercise prices (WAEP) of share options during the year are as follows:

	2019		2018	
	No.	WAEP	No.	WAEP
Outstanding at 1 November 2018	228,959	0.24	137,330	0.20
Granted during the year	287,842	0.24	113,254	0.20
Forfeited during the year	(57,348)	0.24	(21,625)	0.20
Exercised during the year	(173,637)	0.24	—	0.20
Expired during the year	(112,830)	0.24	—	—
	<u>172,986</u>	<u>0.24</u>	<u>228,959</u>	<u>0.20</u>
Outstanding at 31 October 2019	172,986	0.24	228,959	0.20
Exercisable at 31 October 2019	172,986	0.24	228,959	0.20

The total expense recognised in profit or loss for the year is as follows:

	2019	2018
	£	£
Equity-settled share-based payments	(9,368)	42,548

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2019	2018
	£	£
Not later than 1 year	284,572	—
Later than 1 year and not later than 5 years	290,400	—
	<u>574,972</u>	<u>—</u>

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.