

COMPANY REGISTRATION NUMBER: 08265501

**Respoke Limited**

**Filleted Unaudited Financial Statements**

**31 October 2017**

**Respoke Limited**  
**Financial Statements**

**Year ended 31 October 2017**

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

# **Respoke Limited**

## **Officers and Professional Advisers**

### **The board of directors**

G B Farren  
M Fowles  
N G Brisbane  
W D Orde  
A P M Dormandy  
A G J Robertson

### **Registered office**

27 Dunstable Road  
Richmond  
England  
TW9 1RR

### **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 2017**

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 2017, 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 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	90,594	31,143
<b>Current assets</b>			
Stocks		736,318	232,338
Debtors	6	108,104	42,761
Cash at bank and in hand		431,754	1,061,838
		<u>1,276,176</u>	<u>1,336,937</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>726,453</u>	<u>244,698</u>
<b>Net current assets</b>		<b>549,723</b>	<b>1,092,239</b>
<b>Total assets less current liabilities</b>		<b>640,317</b>	<b>1,123,382</b>
<b>Net assets</b>		<b>640,317</b>	<b>1,123,382</b>
<b>Capital and reserves</b>			
Called up share capital		253	253
Share premium account		2,119,942	2,119,942
Share-based payments reserve		8,652	—
Profit and loss account		( 1,488,530)	( 996,813)
<b>Shareholders funds</b>		<b>640,317</b>	<b>1,123,382</b>

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 2017 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 2017**

These financial statements were approved by the board of directors and authorised for issue on 21 August 2018 ,  
and are signed on behalf of the board by:

G B Farren

Director

Company registration number: 08265501

# **Respoke Limited**

## **Notes to the Financial Statements**

### **Year ended 31 October 2017**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 27 Dunstable Road, Richmond, England, TW9 1RR.

#### **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.

##### **Transition to FRS 102**

The entity transitioned from previous UK GAAP to FRS 102 as at 1 November 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

##### **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 20 (2016: 10 ).

## 5. Tangible assets

	Fixtures and fittings £	Office Equipment £	Website Development £	Total £
<b>Cost</b>				
At 1 November 2016	6,378	17,669	26,392	<b>50,439</b>
Additions	18,956	23,562	43,935	<b>86,453</b>
<b>At 31 October 2017</b>	<b>25,334</b>	<b>41,231</b>	<b>70,327</b>	<b>136,892</b>
<b>Depreciation</b>				
At 1 November 2016	2,122	4,643	12,531	<b>19,296</b>
Charge for the year	6,223	9,483	11,296	<b>27,002</b>
<b>At 31 October 2017</b>	<b>8,345</b>	<b>14,126</b>	<b>23,827</b>	<b>46,298</b>
<b>Carrying amount</b>				
<b>At 31 October 2017</b>	<b>16,989</b>	<b>27,105</b>	<b>46,500</b>	<b>90,594</b>
At 31 October 2016	4,256	13,026	13,861	31,143

## 6. Debtors

	2017 £	2016 £
Trade debtors	90	220
Other debtors	108,014	42,541
	<b>108,104</b>	<b>42,761</b>

## 7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	468,152	173,476
Social security and other taxes	237,299	62,200
Other creditors	21,002	9,022
	<u>726,453</u>	<u>244,698</u>

## 8. Share-based payments

The company runs an unapproved and EMI share options scheme and 137,330 (2016 : nil) share options were granted to 4 employees during the year and there are a total of 4 (2016 : nil) employees left in the scheme (one of whom is a director). The exercise price is £0.0001 and £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:

	2017		2016	
	No.	WAEP	No.	WAEP
Outstanding at 1 November 2016	—	0.06	—	—
Granted during the year	137,330	0.06	—	—
Exercised during the year	—	0.06	—	—
	<u>137,330</u>	<u>0.06</u>	<u>—</u>	<u>—</u>
Outstanding at 31 October 2017	137,330	0.06	—	—

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

	2017	2016
	£	£
Equity-settled share-based payments	8,652	—

## 9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 November 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.