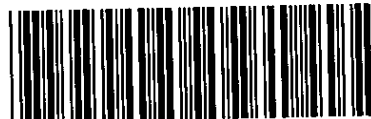


Amended

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2018
FOR
PRODUCT LONDON LIMITED

THURSDAY



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PRODUCT LONDON LIMITED

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FOR THE YEAR ENDED 31 MAY 2018**

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PRODUCT LONDON LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2018**

DIRECTOR: I R Macdonald

REGISTERED OFFICE: Flat 2
37 Vernon Terrace
Brighton
BN1 3JH

REGISTERED NUMBER: 08516801 (England and Wales)

ACCOUNTANTS: Watson Associates (Professional Services) Limited
30 - 34 North Street
Hailsham
East Sussex
BN27 1DW

PRODUCT LONDON LIMITED (REGISTERED NUMBER: 08516801)

BALANCE SHEET
31 MAY 2018

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	4,355	2,735
CURRENT ASSETS			
Debtors	5	1,544	1,356
Cash at bank		134	121
		<u>1,678</u>	<u>1,477</u>
CREDITORS			
Amounts falling due within one year	6	(4,613)	(10,907)
NET CURRENT LIABILITIES		<u>(2,935)</u>	<u>(9,430)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,420	(6,695)
CREDITORS			
Amounts falling due after more than one year	7	(1,361)	-
NET ASSETS/(LIABILITIES)		<u>59</u>	<u>(6,695)</u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Retained earnings		58	(6,696)
SHAREHOLDERS' FUNDS		<u>59</u>	<u>(6,695)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2018 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 of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 20/05/2019 and were signed by:


M R Macdonald - Director

The notes form part of these financial statements

PRODUCT LONDON LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2018

1. STATUTORY INFORMATION

Product London Limited is a private company, limited by shares, registered in England and Wales. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Computer equipment - 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - NIL).

PRODUCT LONDON LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2018**

4. TANGIBLE FIXED ASSETS

		Computer equipment £
COST		
At 1 June 2017		14,356
Additions		3,213
Disposals		(887)
		<hr/>
At 31 May 2018		16,682
DEPRECIATION		
At 1 June 2017		11,621
Charge for year		1,593
Eliminated on disposal		(887)
		<hr/>
At 31 May 2018		12,327
NET BOOK VALUE		
At 31 May 2018		<hr/> 4,355 <hr/>
At 31 May 2017		<hr/> 2,735 <hr/>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	1,544	1,356
	<hr/>	<hr/>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	189	32
Other creditors	4,424	10,875
	<hr/>	<hr/>
	4,613	10,907
	<hr/>	<hr/>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018	2017
	£	£
Bank loans	1,361	-
	<hr/>	<hr/>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018	2017
			£	£
1	Ordinary	£1	1	1
			<hr/>	<hr/>