

Registered number
09364895

SimplyCook Limited

Filleted Accounts

31 December 2017

SimplyCook Limited**Registered number:** 09364895**Balance Sheet****as at 31 December 2017**

	Notes	2017 £	2016 £
Fixed assets			
Intangible assets	3	43,409	65,114
Tangible assets	4	4,010	649
		<u>47,419</u>	<u>65,763</u>
Current assets			
Stocks		187,690	91,610
Debtors	5	182,251	98,280
Cash at bank and in hand		224,879	287,827
		<u>594,820</u>	<u>477,717</u>
Creditors: amounts falling due within one year	6	(466,330)	(515,070)
Net current assets/(liabilities)		<u>128,490</u>	<u>(37,353)</u>
Net assets		<u>175,909</u>	<u>28,410</u>
Capital and reserves			
Called up share capital		150,199	150,150
Share premium		2,997,452	1,467,500
Convertible note		-	12,294
Warrants issued		400,000	102,016
Profit and loss account		(3,371,742)	(1,703,550)
Shareholders' funds		<u>175,909</u>	<u>28,410</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Oliver Ashness

Director

SimplyCook Limited
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 5 years
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover

tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	2017	2016
	Number	Number
Average number of persons employed by the company	<u>14</u>	<u>10</u>

3 Intangible fixed assets	£
Goodwill:	
Cost	
At 1 January 2017	108,524
At 31 December 2017	<u>108,524</u>
Amortisation	
At 1 January 2017	43,410
Provided during the year	21,705
At 31 December 2017	<u>65,115</u>
Net book value	
At 31 December 2017	<u>43,409</u>
At 31 December 2016	<u>65,114</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 January 2017	991
Additions	4,364
At 31 December 2017	<u>5,355</u>
Depreciation	

At 1 January 2017	342
Charge for the year	1,003
At 31 December 2017	<u>1,345</u>
Net book value	
At 31 December 2017	<u>4,010</u>
At 31 December 2016	649

5 Debtors	2017	2016
	£	£
Trade debtors	123,394	76,740
Other debtors	58,857	21,540
	<u>182,251</u>	<u>98,280</u>

6 Creditors: amounts falling due within one year	2017	2016
	£	£
Non-equity preference shares	-	147,924
Trade creditors	382,239	203,408
Taxation and social security costs	21,678	12,682
Other creditors	62,413	151,056
	<u>466,330</u>	<u>515,070</u>

7 Other information

SimplyCook Limited is a private company limited by shares and incorporated in England. Its registered office is:

Simplycook 1st Floor
14-22 Elder Street
London
E1 6BT

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