

FLOCK LIMITED

Registered Number
09503380
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 March 2021

FLOCK LIMITED

Company Information for the year from 1 April 2020 to 31 March 2021

Directors

KLINGER, Ed Leon

MASON, Ross

MCCORRISTON, Roger Kenneth

PENA, Antton

SASLAW, Justin

Registered Address

6th Floor One London Wall

London

EC2Y 5EB

Registered Number

09503380 (England and Wales)

FLOCK LIMITED

Balance Sheet as at 31 March 2021

	Notes	2021	2020
		£	£
Fixed assets			
Intangible assets	5	1,889	7,556
Tangible assets	6	16,562	20,032
		<u>18,451</u>	<u>27,588</u>
Current assets			
Debtors	7	266,304	126,312
Cash at bank and on hand		1,389,120	2,949,980
		<u>1,655,424</u>	<u>3,076,292</u>
Creditors amounts falling due within one year	8	(114,300)	(92,274)
		<u>1,541,124</u>	<u>2,984,018</u>
Net current assets (liabilities)		<u>1,559,575</u>	<u>3,011,606</u>
Total assets less current liabilities			
		((
Creditors amounts falling due after one year	9	3,100,000	3,100,000
		<u>)</u>	<u>)</u>
Net assets		<u>1,540,425</u>	<u>(88,394)</u>
Capital and reserves			
Called up share capital		200	200
Share premium		2,694,967	2,694,967
		((
Profit and loss account		4,235,592	2,783,561
		<u>)</u>	<u>)</u>
Shareholders' funds		<u>1,540,425</u>	<u>(88,394)</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

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

Companies Act 2006.

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 22 December 2021, and are signed on its behalf by:

PENA, Antton

Director

Registered Company No. 09503380

FLOCK LIMITED

Notes to the Financial Statements for the year ended 31 March 2021

1. STATUTORY INFORMATION

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)	Straight line (years)
Fixtures and fittings	-	4
Office Equipment	25	-

Intangible assets policy

Intangible fixed assets (including website development costs) are included at cost less accumulated depreciation. Costs are amortised over 3 years on a straight line basis.

Revenue recognition policy

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.

Foreign currency translation and operations policy

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.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	19	19

5. INTANGIBLE ASSETS

	Other £	Total £
Cost or valuation		
At 01 April 20	17,000	17,000
At 31 March 21	17,000	17,000
Amortisation and impairment		
At 01 April 20	9,444	9,444
Charge for year	5,667	5,667
At 31 March 21	15,111	15,111
Net book value		
At 31 March 21	1,889	1,889
At 31 March 20	7,556	7,556

6. PROPERTY, PLANT AND EQUIPMENT

	Fixtures & fittings £	Office Equipment £	Total £
Cost or valuation			
At 01 April 20	6,188	29,477	35,665
Additions	-	3,222	3,222
At 31 March 21	6,188	32,699	38,887
Depreciation and impairment			
At 01 April 20	2,578	13,055	15,633
Charge for year	1,547	5,145	6,692
At 31 March 21	4,125	18,200	22,325
Net book value			
At 31 March 21	2,063	14,499	16,562
At 31 March 20	3,610	16,422	20,032

7. 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.

	2021 £	2020 £
Trade debtors / trade receivables	56,099	36,000
Other debtors	203,551	33,469
Prepayments and accrued income	6,654	56,843
Total	266,304	126,312

8. CREDITORS WITHIN ONE YEAR

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.

	2021	2020
	£	£
Trade creditors / trade payables	40,741	37,248
Other creditors	60,591	50,139
Accrued liabilities and deferred income	12,968	4,887
Total	<u>114,300</u>	<u>92,274</u>

9. CREDITORS AFTER ONE YEAR

	2021	2020
	£	£
Convertible loans	3,100,000	3,100,000
Total	<u>3,100,000</u>	<u>3,100,000</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.