

REGISTERED NUMBER: 09936357 (England and Wales)

Unaudited Financial Statements
for the Period 1 May 2017 to 30 June 2018
for
The Cheeky Panda Limited

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for the period 1 May 2017 to 30 June 2018**

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The Cheeky Panda Limited
Company Information
for the period 1 May 2017 to 30 June 2018

DIRECTORS:

C Forbes
Ms J Chen
K Hamid

REGISTERED OFFICE:

85 Great Portland Street
First Floor
Fitzrovia
London
W1W 7LT

REGISTERED NUMBER:

09936357 (England and Wales)

ACCOUNTANTS:

SFC Bennett Brooks Ltd
Suite 345
50 Eastcastle Street
Fitzrovia
London
W1W 8EA

The Cheeky Panda Limited (Registered number: 09936357)

**Balance Sheet
30 June 2018**

	Notes	£	2018 £	£	2017 £
FIXED ASSETS					
Intangible assets	4		3,560		1,533
Tangible assets	5		<u>6,810</u>		<u>-</u>
			10,370		1,533
CURRENT ASSETS					
Stocks		238,432		31,254	
Debtors	6	175,006		121,521	
Cash at bank		<u>199,094</u>		<u>41,979</u>	
		612,532		194,754	
CREDITORS					
Amounts falling due within one year	7	<u>101,858</u>		<u>64,905</u>	
NET CURRENT ASSETS			<u>510,674</u>		<u>129,849</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>521,044</u>		<u>131,382</u>
CAPITAL AND RESERVES					
Called up share capital	9		12		11
Share premium			693,259		204,998
Retained earnings			<u>(172,227)</u>		<u>(73,627)</u>
SHAREHOLDERS' FUNDS			<u>521,044</u>		<u>131,382</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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 Board of Directors on 12 September 2018 and were signed on its behalf by:

Ms J Chen - Director

**Notes to the Financial Statements
for the period 1 May 2017 to 30 June 2018**

1. STATUTORY INFORMATION

The Cheeky Panda 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Trademarks, along with associated costs, are being amortised evenly over their expected life of ten years.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Grants

The company recognises grants based on the performance model accounting. The grant is recognised within income upon satisfaction of the performance-related conditions attached to the grant.

If a grant does not impose specified future performance-related conditions, the income is recognised in full when the grant proceeds are received or receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the period 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Notes to the Financial Statements - continued
for the period 1 May 2017 to 30 June 2018

2. ACCOUNTING POLICIES - continued

Share capital

Ordinary shares are classed as equity.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the Income Statement.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Operating leases

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 4 (2017 - NIL) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2017	1,533
Additions	2,423
At 30 June 2018	<u>3,956</u>
AMORTISATION	
Charge for period	396
At 30 June 2018	<u>396</u>
NET BOOK VALUE	
At 30 June 2018	<u>3,560</u>
At 30 April 2017	<u>1,533</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
Additions	8,121
At 30 June 2018	<u>8,121</u>
DEPRECIATION	
Charge for period	1,311
At 30 June 2018	<u>1,311</u>
NET BOOK VALUE	
At 30 June 2018	<u>6,810</u>

Notes to the Financial Statements - continued
for the period 1 May 2017 to 30 June 2018

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	159,059	27,718
Other debtors	15,947	93,803
	<u>175,006</u>	<u>121,521</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade creditors	45,312	13,655
Taxation and social security	124	-
Other creditors	56,422	51,250
	<u>101,858</u>	<u>64,905</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	2018	2017
	£	£
Other loans	<u>50,500</u>	<u>50,500</u>

The loan in other loans is secured against the assets of the company to the value of £50,500.

Furthermore, Gapcap Limited hold a fixed and floating charge over the assets of the company.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal Value:	2018	2017
			£	£
1,218,116	Ordinary	£0.00001	<u>12</u>	<u>11</u>

On the 25 September 2017, the 1,100 Ordinary shares in issue, with a nominal value of £0.01, were sub-divided into 1,100,000 Ordinary Shares with a nominal value of £0.00001 per share.

On 27 September 2017, 118,116 shares with a nominal value of £0.00001 were issued at a premium of £4.22999 per share.

10. **OTHER FINANCIAL COMMITMENTS**

At the balance sheet date, the company had non-cancellable operating lease commitments totalling £1,760 (2017: Nil).

**Chartered Certified Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
The Cheeky Panda Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Cheeky Panda Limited for the period ended 30 June 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of The Cheeky Panda Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Cheeky Panda Limited and state those matters that we have agreed to state to the Board of Directors of The Cheeky Panda Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Cheeky Panda Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Cheeky Panda Limited. You consider that The Cheeky Panda Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of The Cheeky Panda Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

SFC Bennett Brooks Ltd
Suite 345
50 Eastcastle Street
Fitzrovia
London
W1W 8EA

12 September 2018

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.