

**POLYCRACK WORLDWIDE LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2020 TO 31 MARCH 2021**

Polycrack Worldwide Limited
Unaudited Financial Statements
For the Period 1 January 2020 to 31 March 2021

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Polycrack Worldwide Limited
Balance Sheet
As at 31 March 2021

Registered number: 10640056

	Notes	31 March 2021		31 December 2019	
		£	£	£	£
FIXED ASSETS					
Investments	3		322,869		-
			<u>322,869</u>		<u>-</u>
CURRENT ASSETS					
Debtors	4	67,103		1,450	
Cash at bank and in hand		<u>11,133</u>		<u>553,448</u>	
		78,236		554,898	
Creditors: Amounts Falling Due Within One Year	5		<u>(56,741)</u>		<u>(62,835)</u>
NET CURRENT ASSETS (LIABILITIES)			<u>21,495</u>		<u>492,063</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>344,364</u>		<u>492,063</u>
Creditors: Amounts Falling Due After More Than One Year	6		<u>(38,333)</u>		<u>(55,000)</u>
NET ASSETS			<u>306,031</u>		<u>437,063</u>
CAPITAL AND RESERVES					
Called up share capital	7		101		101
Share premium account			479,999		479,999
Profit and Loss Account			<u>(174,069)</u>		<u>(43,037)</u>
SHAREHOLDERS' FUNDS			<u>306,031</u>		<u>437,063</u>

Polycrack Worldwide Limited
Balance Sheet (continued)
As at 31 March 2021

For the period ending 31 March 2021 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 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Anthony Adams

Director

04/11/2021

The notes on pages 3 to 4 form part of these financial statements.

Polycrack Worldwide Limited
Notes to the Financial Statements
For the Period 1 January 2020 to 31 March 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 1 (2019: 3)

3. Investments

	Unlisted £
Cost	
As at 1 January 2020	-
Additions	322,869
As at 31 March 2021	322,869
Provision	
As at 1 January 2020	-
As at 31 March 2021	-
Net Book Value	
As at 31 March 2021	322,869
As at 1 January 2020	-

4. Debtors

	31 March 2021	31 December 2019
	£	£
Due within one year		
Prepayments and accrued income	65,508	-
Other debtors	1,200	1,200
VAT	395	250
	67,103	1,450

Polycrack Worldwide Limited
Notes to the Financial Statements (continued)
For the Period 1 January 2020 to 31 March 2021

5. Creditors: Amounts Falling Due Within One Year

	31 March 2021	31 December 2019
	£	£
Trade creditors	46	-
Bank loans and overdrafts	1,667	-
Other taxes and social security	2,060	-
Other creditors	41,608	60,000
Accruals and deferred income	800	400
Directors' loan accounts	10,560	2,435
	<u>56,741</u>	<u>62,835</u>

6. Creditors: Amounts Falling Due After More Than One Year

	31 March 2021	31 December 2019
	£	£
Bank loans	38,333	-
Other creditors	-	55,000
	<u>38,333</u>	<u>55,000</u>

7. Share Capital

	31 March 2021	31 December 2019
Allotted, Called up and fully paid	<u>101</u>	<u>101</u>

8. General Information

Polycrack Worldwide Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10640056 . The registered office is 7 Paynes Park, Hitchin, Herts, SG5 1EH.

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.