

SOC3 Limited

Unaudited Financial Statements
for the Period from 1 April 2020 to 31 December 2020

SOC3 Limited

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SOC3 Limited

(Registration number: 11316099) Balance Sheet as at 31 December 2020

	Note	2020 £	2020 £
Fixed assets			
Tangible assets	<u>4</u>	8,111	5,902
Current assets			
Debtors	<u>5</u>	1,266,927	442,016
Cash at bank and in hand		<u>222,243</u>	<u>247,319</u>
		1,489,170	689,335
Creditors: Amounts falling due within one year	<u>6</u>	<u>(1,303,730)</u>	<u>(466,125)</u>
Net current assets		<u>185,440</u>	<u>223,210</u>
Total assets less current liabilities		193,551	229,112
Provisions for liabilities		<u>(1,541)</u>	<u>(1,121)</u>
Net assets		<u>192,010</u>	<u>227,991</u>
Capital and reserves			
Called up share capital		615	615
Capital redemption reserve		285	285
Profit and loss account		<u>191,110</u>	<u>227,091</u>
Shareholders' funds		<u>192,010</u>	<u>227,991</u>

SOC3 Limited

(Registration number: 11316099) Balance Sheet as at 31 December 2020

For the financial period ending 31 December 2020 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 of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Income Statement has been taken.

Approved and authorised by the Board on 17 June 2021 and signed on its behalf by:

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Mr W A E Gilbert
Director

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Mr R A H Barnett
Director

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Mr C P Webster
Director

SOC3 Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2020 to 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Wework
1 Poultry
London
EC2R 8EJ

These financial statements were authorised for issue by the Board on 17 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Government grants

Government grants are included in the profit and loss account on the accruals basis.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

SOC3 Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2020 to 31 December 2020

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	33% Reducing balance

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the statement of financial position. The corresponding dividends relating to the liability component are charged as interest expense in the income statement.

3 Staff numbers

The average number of persons employed by the company (including directors) during the period, was 6 (2020 - 6).

SOC3 Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2020 to 31 December 2020

4 Tangible assets

	Computer equipment £	Total £
Cost or valuation		
At 1 April 2020	8,067	8,067
Additions	4,235	4,235
At 31 December 2020	12,302	12,302
Depreciation		
At 1 April 2020	2,165	2,165
Charge for the period	2,026	2,026
At 31 December 2020	4,191	4,191
Carrying amount		
At 31 December 2020	8,111	8,111
At 31 March 2020	5,902	5,902

5 Debtors

	2020 £	2020 £
Note		
Trade debtors	1,140,811	299,640
Amounts owed by group undertakings and undertakings in which the company has a participating interest	-	10,922
Other debtors	126,116	131,454
	1,266,927	442,016

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2020 £
Note		
Due within one year		
Trade creditors	4,566	214,085
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,032,540	-
Taxation and social security	170,428	149,020
Other creditors	96,196	103,020
	1,303,730	466,125

SOC3 Limited

Notes to the Unaudited Financial Statements for the Period from 1 April 2020 to 31 December 2020

7 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £17,250 (2020 - £69,000).

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.