

Company Registration No. 11339494 (England and Wales)

Crowdsense Ltd

Trading as Pynk

Unaudited Abridged Accounts

for the Period Ended 31 May 2019

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Crowdsense Ltd
Pynk
Contents

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	3 - 5

Crowdsense Ltd
Pynk
Company Information

Directors	Mr R Barksfield Mr M Little Mr S Ward	(Appointed 14 May 2018) (Appointed 12 November 2019) (Appointed 15 June 2018)
Company number	11339494	
Registered office	20-22 Wenlock Road London N1 7GU	
Accountants	Inspire Professional Services Limited 37 Commercial Road Poole Dorset BH14 0HU	
Business address	5th Floor Natwest/ RBS Building Regents House High St Islington London N1 8EQ	

Crowdsense Ltd
Pynk
Balance Sheet
As at 31 May 2019

	Notes	2019 £	£
Current assets			
Debtors		370	
Cash at bank and in hand		223	
		<u>593</u>	
Creditors: amounts falling due within one year		<u>(8,954)</u>	
Net current liabilities			<u><u>(8,361)</u></u>
Capital and reserves			
Called up share capital	3		100
Profit and loss reserves			<u>(8,461)</u>
Total equity			<u><u>(8,361)</u></u>

In accordance with section 444 of the Companies Act 2006 all of the members of the company have consented to the preparation of abridged financial statements pursuant to paragraph 1A of Schedule 1 to the Small Companies and Groups (Accounts and Directors' Report) Regulations (S.I. 2008/409)(b).

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

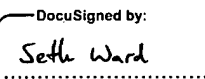
For the financial period ended 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue and are signed on its behalf by:

DocuSigned by:

 EA859C16C6DE479...
 Mr S Ward
 Director

Date: 1/29/2020
 Date:

Company Registration No. 11339494

The notes on pages 3 to 5 form part of these financial statements.

Crowdsense Ltd
Pynk
Notes to the Financial Statements
For the Period ended 31 May 2019

1 Accounting policies

Company information

Crowdsense Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 20-22 Wenlock Road, London, N1 7GU.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

The company has prepared accounts for the period 1 May 2018 to 31 May 2019. This is the company's first accounting period and is therefore longer than the normal 12 month period and does not contain a comparative period.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Crowdsense Ltd
Pynk
Notes to the Financial Statements (Continued)
For the Period ended 31 May 2019

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2.

Crowdsense Ltd
Pynk
Notes to the Financial Statements (Continued)
For the Period ended 31 May 2019

3 Called up share capital

2019
£

Ordinary share capital

Issued and fully paid

10,000 Ordinary of 1p each

100

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