

COMPANY REGISTRATION NUMBER: 11352499

Pocket Living Woodside Limited
Filleted Financial Statements
31 December 2018



KING & KING
Chartered accountant & statutory auditor
First Floor Roxburghe House
273-287 Regent Street
London
W1B 2HA

Pocket Living Woodside Limited

Financial Statements

Period from 9 May 2018 to 31 December 2018

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Pocket Living Woodside Limited

Officers and Professional Advisers

The board of directors

Mr P Harbard
Mr M Vlessing

Registered office

Tower House
10 Southampton Street
London
WC2E 7HA

Auditor

King & King
Chartered accountant & statutory auditor
First Floor Roxburghe House
273-287 Regent Street
London
W1B 2HA

Pocket Living Woodside Limited

Directors' Report

Period from 9 May 2018 to 31 December 2018

The directors present their report and the financial statements of the company for the period ended 31 December 2018.

Principal activities

The principal activity of the company during the period was that of property development.

Directors

The directors who served the company during the period were as follows:

Mr P Harbard	(Appointed 9 May 2018)
Mr M Vlessing	(Appointed 9 May 2018)

Directors' responsibilities statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Pocket Living Woodside Limited

Directors' Report *(continued)*

Period from 9 May 2018 to 31 December 2018

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the board of directors on 25 March 2019 and signed on behalf of the board by:



Mr P Harbard
Director

Registered office:
Tower House
10 Southampton Street
London
WC2E 7HA

Pocket Living Woodside Limited

Statement of Financial Position

31 December 2018

	Note	31 Dec 18 £
Current assets		
Stocks		499,763
Debtors	4	<u>27,285</u>
		527,048
Creditors: amounts falling due within one year	5	<u>561,383</u>
Net current liabilities		<u>34,335</u>
Total assets less current liabilities		<u>(34,335)</u>
Net liabilities		<u>(34,335)</u>
Capital and reserves		
Called up share capital		1
Profit and loss account		<u>(34,336)</u>
Shareholders deficit		<u>(34,335)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 25 March 2019, and are signed on behalf of the board by:



Mr P Harbard
Director

Company registration number: 11352499

The notes on pages 5 to 7 form part of these financial statements.

Pocket Living Woodside Limited

Notes to the Financial Statements

Period from 9 May 2018 to 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Tower House, 10 Southampton Street, London, WC2E 7HA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Pocket Living Woodside Limited

Notes to the Financial Statements *(continued)*

Period from 9 May 2018 to 31 December 2018

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Debtors

	31 Dec 18
	£
Other debtors	<u>27,285</u>

5. Creditors: amounts falling due within one year

	31 Dec 18
	£
Trade creditors	56,512
Amounts owed to group undertakings	467,625
Other creditors	<u>37,246</u>
	<u>561,383</u>

6. Financial commitments and guarantees

Assets of the company are held as security for borrowings in the Pocket Living Limited group.

7. Summary audit opinion

The auditor's report for the period dated 25 March 2019 was unqualified.

Pocket Living Woodside Limited

Notes to the Financial Statements *(continued)*

Period from 9 May 2018 to 31 December 2018

7. Summary audit opinion *(continued)*

The senior statutory auditor was Milankumar Patel, for and on behalf of King & King.

8. Related party transactions

The Company has taken advantage of the exemption available in FRS102 S.33 1A, whereby it has not disclosed transactions with wholly owned group companies of Pocket Living Limited.

9. Controlling party

The ultimate parent company is Pocket Living Limited, a company incorporated in England. Consolidated financial statements are prepared by the parent company and are publicly available at Companies House, Crownway, Cardiff, CF14 3UZ. The group is controlled by its shareholders and no one shareholder has control.