

**POCKET CHANGE PIONEERS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022**

POCKET CHANGE PIONEERS LTD
UNAUDITED ACCOUNTS
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POCKET CHANGE PIONEERS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	Brown, James Richard Stancer, John Paul Thomas, Benjamin Peter
Company Number	11588402 (England and Wales)
Registered Office	Coppergate House 10 Whites Row London E1 7NF England

POCKET CHANGE PIONEERS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	106,792	77,311
Investments	5	8,967	161,859
		<u>115,759</u>	<u>239,170</u>
Current assets			
Debtors	<u>6</u>	200,884	84,925
Cash at bank and in hand		920,406	344,427
		<u>1,121,290</u>	<u>429,352</u>
Creditors: amounts falling due within one year	7	(258,871)	(215,264)
Net current assets		<u>862,419</u>	<u>214,088</u>
Total assets less current liabilities		<u>978,178</u>	<u>453,258</u>
Creditors: amounts falling due after more than one year	8	(33,723)	(41,692)
Net assets		<u>944,455</u>	<u>411,566</u>
Capital and reserves			
Called up share capital	<u>9</u>	362	301
Share premium		3,019,933	1,202,051
Profit and loss account		(2,075,840)	(790,786)
Shareholders' funds		<u>944,455</u>	<u>411,566</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 22 December 2022 and were signed on its behalf by

Brown, James Richard
Director

Company Registration No. 11588402

POCKET CHANGE PIONEERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Pocket Change Pioneers Ltd is a private company, limited by shares, registered in England and Wales, registration number 11588402. The registered office is Coppergate House, 10 Whites Row, London, E1 7NF, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% straight line
Fixtures & fittings	25% straight line
Computer equipment	25% straight line

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Research and development

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

Research and development tax credit

During the financial year, Pocket Change Pioneers Ltd received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

Bounce-back Loan

This relates to the Coronavirus outbreak bounce-back loan from 2020. No repayments or interest were due in the first 12 months of the loan. Interest is charged at the rate of 2.5% per annum.

POCKET CHANGE PIONEERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

Government grants

Government grants are received in relation to the Coronavirus Job Retention Scheme and in relation to the Kickstart Scheme which are credited to the profit and loss on receipt. The corresponding expense is also included within the profit and loss for the same period.

4 Tangible fixed assets

	Plant & machinery	Fixtures & fittings	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 April 2021	74,658	-	4,794	79,452
Additions	45,447	500	8,729	54,676
At 31 March 2022	120,105	500	13,523	134,128
Depreciation				
At 1 April 2021	2,036	-	105	2,141
Charge for the year	23,110	104	1,981	25,195
At 31 March 2022	25,146	104	2,086	27,336
Net book value				
At 31 March 2022	94,959	396	11,437	106,792
At 31 March 2021	72,622	-	4,689	77,311

5 Investments

	Subsidiary undertakings
	£
Valuation at 1 April 2021	161,859
Disposals	(152,892)
Valuation at 31 March 2022	8,967

This relates to the restructuring of the investment in subsidiaries.

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
VAT	6,239	36,491
Trade debtors	94,397	5,038
Accrued income and prepayments	69,889	43,396
Other debtors	30,359	-
	200,884	84,925

POCKET CHANGE PIONEERS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

7 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	8,308	8,308
Trade creditors	153,219	139,336
Taxes and social security	27,699	18,066
Other creditors	4,297	6,676
Loans from directors	-	24
Accruals	5,957	42,854
Deferred income	59,391	-
	<u>258,871</u>	<u>215,264</u>

8 Creditors: amounts falling due after more than one year	2022	2021
	£	£
Bank loans	33,723	41,692
	<u>33,723</u>	<u>41,692</u>

This relates to the Coronavirus outbreak bounce-back loan.

9 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
1,811,612 Ordinary shares of £0.0002 each	362.32	300.92
	<u>362.32</u>	<u>300.92</u>
Shares issued during the period:		
307,003 Ordinary shares of £0.0002 each	61.40	
	<u>61.40</u>	

10 Average number of employees

During the year the average number of employees was 15 (2021: 7).

