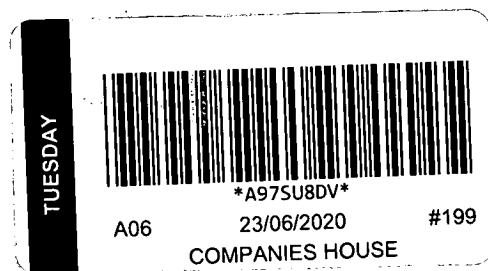


Company Registration No. 12080272 (England and Wales)

POCKET LIVING BOLLO COMMERCIAL LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019
PAGES FOR FILING WITH REGISTRAR



King & King
Chartered Accountants & Statutory Auditors
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POCKET LIVING BOLLO COMMERCIAL LIMITED

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POCKET LIVING BOLLO COMMERCIAL LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2019

The directors present their annual report and financial statements for the period ended 31 December 2019.

Principal activities

The principal activity of the company was that of a property development. The company was incorporated on 2nd July 2019 and commenced trading thereafter.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr P Rickard
Mr M Vlessing

Results and dividends

The results for the period are set out on .

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Auditor

King & King Chartered Accountants were appointed as auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put to the members.

Statement of directors' responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. 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 of 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 judgements 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.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

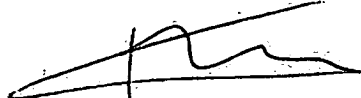
This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

POCKET LIVING BOLLO COMMERCIAL LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

On behalf of the board

A handwritten signature in black ink, appearing to be 'P. Rickard', written over a horizontal line.

Mr P Rickard
Director

2 April 2020

POCKET LIVING BOLLO COMMERCIAL LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2019

	Notes	2019 £	£
Current assets			
Stocks		7,350,773	
Debtors	3	1	
		<u>7,350,774</u>	
Creditors: amounts falling due within one year	4	<u>(7,352,673)</u>	
Net current liabilities			(1,899)
Net liabilities			<u>(1,899)</u>
Capital and reserves			
Called up share capital	5		1
Profit and loss reserves	6		(1,900)
Total equity			<u>(1,899)</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

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 on 2 April 2020 and are signed on its behalf by:



Mr P Rickard
Director

Company Registration No. 12080272

POCKET LIVING BOLLO COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

Company information

Pocket Living Bollo Commercial Limited is a private company limited by shares incorporated in England and Wales. The registered office is Tower House, 10 Southampton Street, London, WC2E 7HA.

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 Accounting reference date

The company was incorporated on 2nd July 2019 and commenced trading thereafter. These are the first set of financial statements prepared up to the period ended to 31 December 2019.

1.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

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 statement of financial position 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.

POCKET LIVING BOLLO COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

1 Accounting policies

(Continued)

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.

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.

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.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Stock Provisioning

The company's stock is carried in the statement of financial position at the lower of cost and estimated selling price less costs to complete and sell. Provision is made to write down properties to fair value if this is below cost.

POCKET LIVING BOLLO COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

3 Debtors

	2019 £
Amounts falling due within one year:	
Other debtors	1

4 Creditors: amounts falling due within one year

	2019 £
Amounts owed to group undertakings	7,350,773
Other creditors	1,900
	<u>7,352,673</u>

The amounts owed to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

5 Called up share capital

	2019 £
Ordinary share capital Issued and fully paid 1 Ordinary Shares of £1 each	<u>1</u>

During the year 1 Ordinary Shares of £1 each were allotted and fully paid at par for cash.

6 Profit and loss reserves

This reserve relates to the cumulative profit and loss less amounts distributed to shareholders.

7 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Milankumar H Patel.
The auditor was King & King.

8 Financial commitments, guarantees and contingent liabilities

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

POCKET LIVING BOLLO COMMERCIAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2019

9 Related party

The Company has taken advantage of the exemption available in FRS102 S33.1A, whereby it has not disclosed transactions with wholly owned group companies of Pocket Living Limited.

10 Controlling party

The holding company is Pocket Living Limited, a company incorporated in England. Consolidated financial statements are prepared by the holding company and are publicly available at Companies House, Crownway, Cardiff, DF14 3UZ. The ultimate parent company is Related London Pocket Holdings Limited and is controlled by Mr S Ross.