

**POCO LOCO (CORNWALL) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

Poco Loco (Cornwall) Ltd
Unaudited Financial Statements
For The Year Ended 30 June 2022

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—5

Poco Loco (Cornwall) Ltd
Balance Sheet
As at 30 June 2022

Registered number: 13485660

		2022	
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3		21,177
			<u>21,177</u>
CURRENT ASSETS			
Stocks	4	2,200	
Debtors	5	12,957	
Cash at bank and in hand		17,475	
		<u>32,632</u>	
Creditors: Amounts Falling Due Within One Year	6	(59,875)	
NET CURRENT ASSETS (LIABILITIES)			<u>(27,243)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(6,066)</u>
NET LIABILITIES			<u>(6,066)</u>
CAPITAL AND RESERVES			
Called up share capital	7		30
Profit and Loss Account			<u>(6,096)</u>
SHAREHOLDERS' FUNDS			<u>(6,066)</u>

Poco Loco (Cornwall) Ltd
Balance Sheet (continued)
As at 30 June 2022

For the year ending 30 June 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Miss Caroline Wadman

Director

24 October 2022

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

Poco Loco (Cornwall) Ltd
Notes to the Financial Statements
For The Year Ended 30 June 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	25% Reducing Balance Method
Plant & Machinery	25% Reducing Balance Method
Computer Equipment	25% Reducing Balance Method

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4

Poco Loco (Cornwall) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

3. Tangible Assets

	Land & Property			
	Leasehold	Plant & Machinery	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 July 2021	-	-	-	-
Additions	7,289	19,186	592	27,067
Disposals	(458)	-	-	(458)
As at 30 June 2022	<u>6,831</u>	<u>19,186</u>	<u>592</u>	<u>26,609</u>
Depreciation				
As at 1 July 2021	-	-	-	-
Provided during the period	1,565	3,767	100	5,432
As at 30 June 2022	<u>1,565</u>	<u>3,767</u>	<u>100</u>	<u>5,432</u>
Net Book Value				
As at 30 June 2022	<u>5,266</u>	<u>15,419</u>	<u>492</u>	<u>21,177</u>
As at 1 July 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

4. Stocks

	2022
	£
Stock - finished goods	2,200
	<u>2,200</u>

5. Debtors

	2022
	£
Due within one year	
Prepayments and accrued income	2,282
Other debtors	4,200
VAT	6,441
Directors' loan accounts	34
	<u>12,957</u>

Poco Loco (Cornwall) Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2022

6. Creditors: Amounts Falling Due Within One Year

	2022
	£
Trade creditors	1,498
Other taxes and social security	746
Other creditors	22
Accruals and deferred income	509
Directors' loan accounts	57,100
	<u>59,875</u>

7. Share Capital

	2022
Allotted, Called up and fully paid	<u>30</u>

8. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 July 2021	Amounts advanced	Amounts repaid	Amounts written off	As at 30 June 2022
	£	£	£	£	£
Mr Robert Leyshon	<u>-</u>	<u>34</u>	<u>-</u>	<u>-</u>	<u>34</u>

The above loan is unsecured, interest free and repayable on demand.

9. General Information

Poco Loco (Cornwall) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13485660 . The registered office is 9 Godolphin Way, Newquay, Cornwall, TR7 3BU.

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.