

COCOON FINANCE LIMITED

Report and Financial Statements

For the year ended 30 April 2016



COCOON FINANCE LIMITED
REPORT AND FINANCIAL STATEMENTS
For the year ended 30 April 2016

Contents	Page
Officers and professional advisers	3
Director's Report	4 - 5
Statement of Comprehensive Income	6
Statement of Financial Position	7 - 8
Statement of Changes in Equity	9
Notes to the accounts	10 - 11

COCOON FINANCE LIMITED

COMPANY INFORMATION

Director	T P Levy (appointed on 04 August 2008)
Secretary	Cargil Management Services (appointed on 10 June 2016) H Ellis (resigned on 10 June 2016)
Registered number	06663423
Registered Office	10 Old Burlington Street London W1S 3AG

COCOON FINANCE LIMITED

DIRECTOR'S REPORT

The director presents his report and financial statements for the year ended 30 April 2016.

Principal Activity and future prospects

The company was incorporated on 04 August 2008

The principal activity of the company was that of a providing consultancy services for its fellow group undertakings.

The director is not aware, at the date of this report, of any likely major changes in the company's activities during the year.

Trading results and dividends

The profit on ordinary activities for the year was £nil (2015: *loss of £918,040*).

The director does not recommend payment of a dividend in the current year £nil (2015: *£nil*).

Director

The director who served during the year was:

T P Levy

Going concern

The director of the company, having made appropriate enquiries, considered that adequate resources exist to continue its operational existence for at least 12 months from the date of approval for these financial statements, therefore, it is appropriate to adopt the going concern basis in preparing the financial statements for the year ended 30 April 2016.

Statement of Director's Responsibility statement

The director is responsible for preparing the director's responsibilities and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare the financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with FRS 102A (Financial Reporting Standard 102A) applicable in the UK and Republic of Ireland. 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 director is required to:

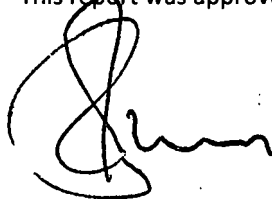
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable FRS 102A (Financial Reporting Standard 102A) accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and

- prepare the financial statements on the going concern basis, unless it is in appropriate to presume that the Company will continue in business. More detail is given in Note 1 to the financial statements.

The director is 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. He is responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board and signed on its behalf

A handwritten signature in black ink, appearing to be 'T P Levy', written over a horizontal line.

T P Levy
Director

Date: 31/1/2017

COCOON FINANCE LIMITED
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 April 2016

	Note	2016 £	2015 (restated) £
Revenue	2	826,592	1,373,092
Cost of Sales		-	(556,708)
Gross Profit		826,592	816,384
Administrative expenses		(826,598)	(1,735,944)
Operating Profit/(Loss)		(6)	(919,560)
Interest receivable and similar income		6	1,520
Profit/(Loss) before tax		-	(918,040)
Tax on ordinary activities		-	-
Net Loss for the year		-	(918,040)

All results relate to continue operations.

The notes on pages 9 to 11 form part of these accounts.

COCOON FINANCE LIMITED
STATEMENT OF FINANCIAL POSITION
As at 30 April 2016

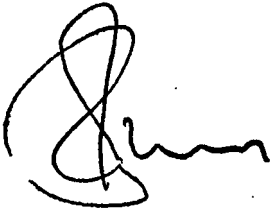
	Note	2016 £	2015 (restated) £
Non-Current Assets			
Tangible assets		-	-
		-	-
Current Assets			
Debtors: amount falling due within one year	3	976,140	155,737
Cash at bank and in hand		3,198	6,424
		<u>979,338</u>	<u>162,161</u>
Current Liabilities			
Creditors: amount failing due with one year	4	(1,897,376)	(1,080,199)
		<u>(918,038)</u>	<u>(918,038)</u>
Net Current Assets/(Liabilities)		<u>(918,038)</u>	<u>(918,038)</u>
Net Assets/(Liabilities)		<u>(918,038)</u>	<u>(918,038)</u>
Capital and Reserves			
Share capital		2	2
Profit and Loss Account		(918,040)	(918,040)
Shareholder's Funds		<u>(918,038)</u>	<u>(918,038)</u>

The notes on pages 9 to 11 form part of these accounts.

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 2016 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.

The financial statements, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 31/1/2017

A handwritten signature in black ink, appearing to be 'T P Levy', written in a cursive style.

T P Levy
Director

COCOON FINANCE LIMITED
STATEMENT OF CHANGES IN EQUITY
As at 30 April 2016

	Note	Share Capital £	Profit and Loss Account £	Total Equity £
Balance at 1 May 2014		2	-	2
Total comprehensive income for the year		-	(918,040)	(918,038)
Dividends paid		-	-	-
Balance at 1 May 2015		2	(918,040)	(918,038)
Total comprehensive income for the year		-	-	-
Dividends paid		-	-	-
Balance at 30 April 2016		2	(918,040)	(918,038)

COCOON FINANCE LIMITED**NOTES TO THE FINANCIAL STATEMENTS AT 30 APRIL 2016****For the year ended 30 April 2016****1. General Information**

Cocoon Finance Limited is a company incorporated in the UK. Its registered office address is listed on the company information page of these financial statements.

2. Accounting Policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102A, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102A is given in note 7.

The following principal accounting policies have been applied.

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised.

The whole of the revenue is attributable to its principal activity.

3. Debtors

	2016	2015
	£	£
Amounts owed by group undertakings	804,842	-
Trade debtors	148,922	153,922
Other debtors	5,925	1,815
VAT	16,451	-
	976,140	155,737

4. Creditors

	2016	2015
	£	(restated)
		£
Amounts owed to group undertakings	1,836,441	753,478
Other taxation and social security	7,665	274,903
Trade creditors	53,270	39,919
VAT	-	11,899
	<u>1,897,376</u>	<u>1,080,199</u>

5. Ultimate Parent Undertaking and Controlling Party

The company is a wholly owned subsidiary of Cocoon Wealth LLP, a limited liability partnership at 10 Old Burlington Street, London W1S 3AG. The ultimate controlling party of Cocoon Wealth LLP by virtue of his controlling interest is Timothy Levy. No group accounts are prepared for Cocoon Wealth LLP and its subsidiaries as the group qualifies as small in accordance with the provisions of s383 of the Companies Act 2006.

6. Prior period restatement

The comparative period figures have been restated for management recharges to a fellow group undertaking incorrectly excluded from the previously filed financial statements. The restatement increases the turnover by £739,114 and reduce amount owed to group undertakings by £739,114.

7. First time adoption of FRS 102A

The policies applied under the entity's previous accounting framework are not materially different to FRS 102A and have not impacted on equity or profit or loss.