

30/03/16

Registered number: 07180463

**POD POINT HOLDING LIMITED**

**UNAUDITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2015**

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**POD POINT HOLDING LIMITED**

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**COMPANY INFORMATION**

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**DIRECTORS**

P Hiscocks  
D E Fairbairn  
D Houde

**REGISTERED NUMBER**

07180463

**REGISTERED OFFICE**

145-157 St John Street  
London  
EC1V 4PW

**ACCOUNTANTS**

Wellers  
Accountants  
1 Vincent Square  
London  
SW1P 2PN

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**POD POINT HOLDING LIMITED**

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**POD POINT HOLDING LIMITED**

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**DIRECTORS' REPORT  
FOR THE YEAR ENDED 30 JUNE 2015**

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The directors present their report and the unaudited financial statements for the Year ended 30 June 2015.


**DIRECTORS**

The directors who served during the Year were:

P Hiscocks  
D E Fairbairn  
D Houde

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

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

  
.....  
D E Fairbairn  
Director

Date: 30th March 2016.

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**POD POINT HOLDING LIMITED**

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**CONSOLIDATED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2015**

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	Note	2015 £	2014 £
<b>TURNOVER</b>	1	<b>6,417,668</b>	<b>4,455,571</b>
Cost of sales		<u>(4,205,216)</u>	<u>(3,075,634)</u>
<b>GROSS PROFIT</b>		<b>2,212,452</b>	<b>1,379,937</b>
Administrative expenses		<u>(2,298,900)</u>	<u>(1,168,573)</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	<b>(86,448)</b>	<b>211,364</b>
Interest receivable and similar income		<u>84</u>	<u>-</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<b>(86,364)</b>	<b>211,364</b>
Tax on (loss)/profit on ordinary activities	4	<u>38,228</u>	<u>-</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>	12	<b><u>(48,136)</u></b>	<b><u>211,364</u></b>

The notes on pages 6 to 11 form part of these financial statements.

**POD POINT HOLDING LIMITED**  
**REGISTERED NUMBER: 07180463**

**CONSOLIDATED BALANCE SHEET**  
**AS AT 30 JUNE 2015**

	Note	£	2015	£	£	2014	£
<b>FIXED ASSETS</b>							
Intangible assets	5			531,561			442,336
Tangible assets	6			89,162			71,015
				<u>620,723</u>			<u>513,351</u>
<b>CURRENT ASSETS</b>							
Stocks			721,561		-		
Debtors	8		1,635,442		2,210,802		
Cash at bank and in hand			955,877		902,596		
			<u>3,312,880</u>		<u>3,113,398</u>		
<b>CREDITORS:</b> amounts falling due within one year	9		<u>(2,391,844)</u>		<u>(3,489,913)</u>		
<b>NET CURRENT ASSETS/(LIABILITIES)</b>				<u>921,036</u>			<u>(376,515)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u>1,541,759</u>			<u>136,836</u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	11			17,337			15,634
Share premium account	12			2,712,372			1,261,016
Profit and loss account	12			<u>(1,187,950)</u>			<u>(1,139,814)</u>
<b>SHAREHOLDERS' FUNDS</b>				<u>1,541,759</u>			<u>136,836</u>

The directors consider 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 Year in question in accordance with section 476 of the Act.

The directors acknowledge their 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 June 2015 and of its loss for the Year 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 have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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POD POINT HOLDING LIMITED

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CONSOLIDATED BALANCE SHEET (continued)  
AS AT 30 JUNE 2015

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**D E Fairbairn**  
Director

Date: *30<sup>th</sup> March 2016*

The notes on pages 6 to 11 form part of these financial statements.

**POD POINT HOLDING LIMITED**  
**REGISTERED NUMBER: 07180463**

**COMPANY BALANCE SHEET**  
**AS AT 30 JUNE 2015**


	Note	£	2015	£	£	2014	£
<b>FIXED ASSETS</b>							
Investments	7			511,600			511,600
<b>CURRENT ASSETS</b>							
Debtors	8	2,191,252			761,253		
Cash at bank		1,358			81		
				<u>2,192,610</u>			<u>761,334</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				<u><b>2,704,210</b></u>			<u><b>1,272,934</b></u>
<b>CAPITAL AND RESERVES</b>							
Called up share capital	11			17,337			15,634
Share premium account	12			2,712,372			1,261,016
Profit and loss account	12			(25,499)			(3,716)
<b>SHAREHOLDERS' FUNDS</b>				<u><b>2,704,210</b></u>			<u><b>1,272,934</b></u>

The directors consider 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 Year in question in accordance with section 476 of the Act.

The directors acknowledge their 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 June 2015 and of its loss for the Year 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 the financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
 .....  
**D E Fairbairn**  
 Director

The notes on pages 6 to 11 form part of these financial statements.



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## POD POINT HOLDING LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.2 Basis of consolidation

The financial statements consolidate the accounts of Pod Point Holding Limited and all of its subsidiary undertakings ('subsidiaries').

The company has taken advantage of the exemption contained within 408 of the Companies Act 2006 not to present its own Profit and loss account.

The profit and loss account for the Year dealt with in the accounts of the company was £21,783 (2014 - £-2).

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the Year, exclusive of Value Added Tax and trade discounts.

##### 1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Development expenditure	-	5 years straight line
Goodwill	-	5 years straight line

##### 1.5 Tangible fixed assets and depreciation

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

Plant & machinery	-	20% straight line
Motor vehicles	-	33.3% straight line
Fixtures & fittings	-	33.3% straight line

##### 1.6 Investments

Investments in subsidiaries are valued at cost less provision for impairment.

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**POD POINT HOLDING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015**

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**1. ACCOUNTING POLICIES (continued)**

**1.7 Research and development**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

**2. OPERATING (LOSS)/PROFIT**

The operating (loss)/profit is stated after charging:

	2015 £	2014 £
Amortisation - intangible fixed assets	98,320	98,320
Depreciation of tangible fixed assets:		
- owned by the group	34,940	31,295
Amortisation of deferred research and development expenditure	60,370	17,283
Research and development expenditure written off	1,910	334
	<u>          </u>	<u>          </u>

**3. DIRECTORS' REMUNERATION**

	2015 £	2014 £
Aggregate remuneration	45,250	46,179
	<u>          </u>	<u>          </u>

**4. TAXATION**

	2015 £	2014 £
<b>Analysis of tax (credit)/charge in the Year</b>		
UK corporation tax charge on (loss)/profit for the Year	-	-
Adjustments in respect of prior periods	(38,228)	-
	<u>          </u>	<u>          </u>
<b>Tax on (loss)/profit on ordinary activities</b>	<u>(38,228)</u>	<u>-</u>

**Factors affecting tax charge for the Year**

Brought forward losses in Pod Point Limited were utilised within itself during the year, thus resulting in no corporation tax being payable.

**POD POINT HOLDING LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015**

**4. TAXATION (continued)**

**Factors that may affect future tax charges**

There are unrelieved trading losses of £658,259 (2014: £673,851) in Pod Point Limited which are available to set-off against future taxable profits.

**5. INTANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Develop-ment</b>	<b>Goodwill</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 July 2014	164,659	491,600	656,259
Additions	247,915	-	247,915
At 30 June 2015	412,574	491,600	904,174
<b>Amortisation</b>			
At 1 July 2014	17,283	196,640	213,923
Charge for the Year	60,370	98,320	158,690
At 30 June 2015	77,653	294,960	372,613
<b>Net book value</b>			
At 30 June 2015	334,921	196,640	531,561
At 30 June 2014	147,376	294,960	442,336

**6. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
<b>Cost</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 1 July 2014	164,515	-	7,314	171,829
Additions	36,353	6,828	9,906	53,087
At 30 June 2015	200,868	6,828	17,220	224,916
<b>Depreciation</b>				
At 1 July 2014	98,251	-	2,563	100,814
Charge for the Year	29,854	1,388	3,698	34,940
At 30 June 2015	128,105	1,388	6,261	135,754
<b>Net book value</b>				
At 30 June 2015	72,763	5,440	10,959	89,162
At 30 June 2014	66,264	-	4,751	71,015

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**POD POINT HOLDING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015**

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**7. FIXED ASSET INVESTMENTS**

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
Pod Point Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 30 June 2015 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
Pod Point Limited	<b>(847,491)</b>	<b>33,739</b>

<b>Company</b>	<b>Investments in subsidiary companies £</b>
<b>Cost or valuation</b>	
At 1 July 2014 and 30 June 2015	<b>511,600</b>
<b>Net book value</b>	
At 30 June 2015	<b>511,600</b>
At 30 June 2014	<b>511,600</b>

**8. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	<b>2015 £</b>	<b>2014 £</b>	<b>2015 £</b>	<b>2014 £</b>
Trade debtors	1,048,066	1,567,360	-	-
Amounts owed by group undertakings	-	-	2,191,253	761,253
Other debtors	587,376	643,442	(1)	-
	<b>1,635,442</b>	<b>2,210,802</b>	<b>2,191,252</b>	<b>761,253</b>

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**POD POINT HOLDING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015**

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**9. CREDITORS:**  
**Amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	972,825	1,319,746	-	-
Other taxation and social security	43,209	554,419	-	-
Other creditors	1,375,810	1,615,748	-	-
	<u>2,391,844</u>	<u>3,489,913</u>	<u>-</u>	<u>-</u>

**10. CREDITORS:**  
**Amounts falling due after more than one year**

	<b>Group</b>		<b>Company</b>	
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**11. SHARE CAPITAL**

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
15,634 Ordinary shares of £1 each	-	15,634
1,733,747 Ordinary shares of £0.01 each	17,337	-
	<u>17,337</u>	<u>15,634</u>

During the year the 15,634 Ordinary shares of £1 were subdivided so as to become 1,563,400 Ordinary shares of £0.01.

Further to this 1,703 Ordinary shares of £0.01 were issued during the year at a value of £8.53 per share.

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**POD POINT HOLDING LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015**

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**12. RESERVES**

<b>Group</b>	<b>Share premium account £</b>	<b>Profit and loss account £</b>
At 1 July 2014	1,261,016	(1,139,814)
Loss for the Year		(48,136)
Premium on shares issued during the Year	1,451,356	
	<hr/>	<hr/>
At 30 June 2015	2,712,372	(1,187,950)
	<hr/>	<hr/>

<b>Company</b>	<b>Share premium account £</b>	<b>Profit and loss account £</b>
At 1 July 2014	1,261,016	(3,716)
Loss for the Year		(21,783)
Premium on shares issued during the Year	1,451,356	
	<hr/>	<hr/>
At 30 June 2015	2,712,372	(25,499)
	<hr/>	<hr/>

**13. POST BALANCE SHEET EVENTS**

Post year end the company raised capital of £2,032,802 split between an issue of bonds and equity.

**14. CONTROLLING PARTY**

During the year the company was not under the control of any single shareholder.

**15. PRINCIPAL SUBSIDIARIES**

<b>Company name</b>	<b>Country</b>	<b>Percentage Shareholding</b>	<b>Description</b>
Pod Point Limited 2015	UK	100%	Development and supply of equipment and systems for recharging vehicles