

# Pocket App Ltd

trading as Pocket App Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

**Pocket App Ltd**  
**trading as Pocket App Limited**  
**Contents**

Accountants' Report	<div></div>	<div></div>	<u>1</u>
Abbreviated Balance Sheet	<div></div>		<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts	<div></div>	<div></div>	<u>4</u> to <u>6</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
Pocket App Ltd  
trading as Pocket App Limited  
for the Year Ended 31 March 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pocket App Ltd for the year ended 31 March 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/cn/membcr/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Pocket App Ltd, as a body, in accordance with the terms of our engagement letter dated 13 May 2015. Our work has been undertaken solely to prepare for your approval the accounts of Pocket App Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

[http://www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pocket App Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pocket App Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Pocket App Ltd. You consider that Pocket App Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Pocket App Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Soaring Falcon Limited  
Chartered Certified Accountants  
Innovation Centre  
Stannard Way  
Priory Business Park  
Bedford  
MK44 3RZ  
13 October 2016

**Pocket App Ltd**  
**trading as Pocket App Limited**  
**(Registration number: 07432479)**  
**Abbreviated Balance Sheet at 31 March 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible fixed assets		344,137	262,105
Tangible fixed assets		17,359	3,670
Investments		70,109	70,109
		<u>431,605</u>	<u>335,884</u>
<b>Current assets</b>			
Stocks		70,850	-
Debtors		928,194	559,578
Cash at bank and in hand		7,694	23,831
		1,006,738	583,409
Creditors: Amounts falling due within one year		<u>(648,774)</u>	<u>(204,089)</u>
Net current assets		<u>357,964</u>	<u>379,320</u>
Total assets less current liabilities		789,569	715,204
Creditors: Amounts falling due after more than one year		<u>(94,478)</u>	<u>(45,833)</u>
Net assets		<u>695,091</u>	<u>669,371</u>
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	20,085	18,522
Share premium account		748,415	499,978
Profit and loss account		<u>(73,409)</u>	<u>150,871</u>
Shareholders' funds		<u>695,091</u>	<u>669,371</u>

For the year ending 31 March 2016 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 13 October 2016 and signed on its behalf by:

The notes on pages 4 to 6 form an integral part of these financial statements.

**Pocket App Ltd**  
**trading as Pocket App Limited**  
**(Registration number: 07432479)**  
**Abbreviated Balance Sheet at 31 March 2016**  
**..... continued**

.....  
A W Hull  
Director

.....  
P S Swaddle  
Director

The notes on pages 4 to 6 form an integral part of these financial statements.  
Page 3

**Pocket App Ltd**  
**trading as Pocket App Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Development costs	10% Straight line basis

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	33.33% Reducing balance basis
Office equipment	33.33% Straight line basis

**Research and development**

Research expenditure is written off to the profit and loss account in the year which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of the individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

**Fixed asset investments**

Fixed asset investments are stated at historical cost less provision for any diminution in value.

**Work in progress**

Revenue from long term contracts is recognised by stage of completion. Stage of completion is measured by reference to costs incurred to date as a percentage of total estimated costs for each contract. Where the contract outcome cannot be measured reliably, revenue is measured only to the extent of the expenses recognised that are recoverable. Full provision is made for losses on all contracts in the year in which they are first foreseen.

**Pocket App Ltd**  
**trading as Pocket App Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
..... *continued*

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 April 2015	265,092	24,368	70,109	359,569
Additions	<u>86,662</u>	<u>16,763</u>	<u>-</u>	<u>103,425</u>
At 31 March 2016	<u>351,754</u>	<u>41,131</u>	<u>70,109</u>	<u>462,994</u>
<b>Depreciation</b>				
At 1 April 2015	2,987	20,698	-	23,685
Charge for the year	<u>4,630</u>	<u>3,074</u>	<u>-</u>	<u>7,704</u>
At 31 March 2016	<u>7,617</u>	<u>23,772</u>	<u>-</u>	<u>31,389</u>
<b>Net book value</b>				
At 31 March 2016	<u><u>344,137</u></u>	<u><u>17,359</u></u>	<u><u>70,109</u></u>	<u><u>431,605</u></u>
At 31 March 2015	<u><u>262,105</u></u>	<u><u>3,670</u></u>	<u><u>70,109</u></u>	<u><u>335,884</u></u>

**Pocket App Ltd**  
**trading as Pocket App Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2016**  
*..... continued*

**Details of undertakings**

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

<b>Undertaking</b>	<b>Country of incorporation</b>	<b>Holding</b>	<b>Proportion of voting rights and shares held</b>	<b>Principal activity</b>
<b>Subsidiary undertakings</b>				
Pocket AppSoftware PVT Ltd	India	Ordinary	99%	Developers

The profit for the financial period of Pocket AppSoftware PVT Ltd was £35,527 and the aggregate amount of capital and reserves at the end of the period was £94,161.

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year	45,833	25,000
Amounts falling due after more than one year	<u>80,729</u>	<u>45,833</u>
Total secured creditors	<u><u>126,562</u></u>	<u><u>70,833</u></u>

**4 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £0.01 (2015 - £1) each	2,008,450	20,085	18,522	18,522
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>

**New shares allotted**

During the year 156,250 Ordinary Shares having an aggregate nominal value of £0.01p were allotted for an aggregate consideration of £1,563 .

During the year the company had undergone a subdivision of shares. The ordinary £1.00 shares have now been converted to £0.01p shares. Pocket App Ltd continue to look for investment through crowdfunding.

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.