

Poq Studio Limited

Unaudited Abbreviated Accounts
For the year ended 31 May 2015

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30/09/2015
COMPANIES HOUSE

Company Registration No. 07791197 (England and Wales)

Poq Studio Limited

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Poq Studio Limited

Abbreviated Balance Sheet

As at 31 May 2015


	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		15,266		7,536
Current assets					
Debtors		227,877		67,522	
Cash at bank and in hand		116,180		5,763	
		<u>344,057</u>		<u>73,285</u>	
Creditors: amounts falling due within one year		<u>(286,467)</u>		<u>(81,840)</u>	
Net current assets/(liabilities)			57,590		(8,555)
Total assets less current liabilities			<u>72,856</u>		<u>(1,019)</u>
Capital and reserves					
Called up share capital	3		421		164
Share premium account			849,989		528,536
Other reserves			17,158		-
Profit and loss account			<u>(794,712)</u>		<u>(529,719)</u>
Shareholders' funds			<u>72,856</u>		<u>(1,019)</u>

For the financial year ended 31 May 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. No member of the company eligible to do so has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements 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 financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10 September 2015



M Langguth
Director

Company Registration No. 07791197

Poq Studio Limited

Notes to the Abbreviated Accounts

For the year ended 31 May 2015

1 Accounting policies

1.1 Accounting convention

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

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for services net of VAT.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	3 Years
Fixtures, fittings & equipment	3 Years

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

1.6 Convertible debt

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments.

Poq Studio Limited

Notes to the Abbreviated Accounts (Continued)

For the year ended 31 May 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2014	11,147
Additions	13,614
	<u>24,761</u>
At 31 May 2015	24,761
Depreciation	
At 1 June 2014	3,611
Charge for the year	5,884
	<u>9,495</u>
At 31 May 2015	9,495
Net book value	
At 31 May 2015	15,266
	<u>7,536</u>
At 31 May 2014	<u>7,536</u>

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
421,000 Ordinary of p each	421	164
	<u>421</u>	<u>164</u>

During the period, the company issued 224,426 £0.001 ordinary shares with a total nominal value of £224.43 at par and a further 33,239 £0.001 ordinary shares with a total nominal value of £33.24 for consideration of £321,453.

4 Related party relationships and transactions

During the year Venrex Investment Management LLP, a limited liability partnership which has a significant shareholding in the company and in which T M Fleming is also a director provided consultancy services to Poq Studio Limited. The total consultancy fees invoiced to the company during the year was £36,000 (2014: £45,250). At the balance sheet date the company owed £nil (2014: £nil) to Venrex Investment Management LLP.