

POD LIVING LTD

**Company Registration Number:
07946990 (England and Wales)**

Unaudited abridged accounts for the year ended 30 November 2017

Period of accounts

Start date: 01 December 2016

End date: 30 November 2017

POD LIVING LTD

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Balance sheet

As at 30 November 2017

	<i>Notes</i>	<i>2017</i>	<i>9 months to 30 November 2016</i>
		£	£
Fixed assets			
Tangible assets:	3	4,782	2,393
Total fixed assets:		<u>4,782</u>	<u>2,393</u>
Current assets			
Stocks:		23,450	10,780
Debtors:		26,575	39,641
Cash at bank and in hand:		2,060	169,555
Total current assets:		<u>52,085</u>	<u>219,976</u>
Creditors: amounts falling due within one year:		(35,366)	(219,562)
Net current assets (liabilities):		<u>16,719</u>	<u>414</u>
Total assets less current liabilities:		21,501	2,807
Provision for liabilities:			(479)
Total net assets (liabilities):		<u>21,501</u>	<u>2,328</u>
Capital and reserves			
Called up share capital:		100	100
Profit and loss account:		21,401	2,228
Shareholders funds:		<u>21,501</u>	<u>2,328</u>

The notes form part of these financial statements

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Balance sheet statements

For the year ending 30 November 2017 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 20 August 2018
and signed on behalf of the board by:**

Name: Philip Doleman
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 30 November 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Tangible fixed assets and depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Plant and machinery - over four years Computer equipment - over three years The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Valuation and information policy

Impairment of fixed assets At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Stocks Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Cash and cash equivalents Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities. Basic financial assets Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Classification of financial liabilities Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Basic financial liabilities Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other accounting policies

Taxation The tax expense represents the sum of the tax currently payable and deferred tax. Current tax The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date. Deferred tax Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit. The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority. Employee benefits The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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Notes to the Financial Statements for the Period Ended 30 November 2017

2. Employees

	<i>2017</i>	<i>9 months to 30 November 2016</i>
Average number of employees during the period	12	9

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Notes to the Financial Statements for the Period Ended 30 November 2017

3. Tangible Assets

	Total
Cost	£
At 01 December 2016	2,393
Additions	3,624
At 30 November 2017	<u>6,017</u>
Depreciation	
At 01 December 2016	0
Charge for year	1,235
At 30 November 2017	<u>1,235</u>
Net book value	
At 30 November 2017	<u>4,782</u>
At 30 November 2016	<u>2,393</u>

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.