

REGISTERED NUMBER: 10675622 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2020

FOR

PODSENSE LIMITED

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FOR THE YEAR ENDED 31 MAY 2020**

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PODSENSE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTORS: S J Pease
Mrs S G Pease

REGISTERED OFFICE: Avebury House
6 St Peter Street
Winchester
Hampshire
SO23 8BN

REGISTERED NUMBER: 10675622 (England and Wales)

ACCOUNTANTS: Rothmans LLP
Chartered Accountants
Avebury House
St Peter Street
Winchester
Hampshire
SO23 8BN

BALANCE SHEET
31 MAY 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		1,336		1,344
CURRENT ASSETS					
Debtors	5	23,643		11,434	
Cash at bank		<u>45,257</u>		<u>26,850</u>	
		68,900		38,284	
CREDITORS					
Amounts falling due within one year	6	<u>54,382</u>		<u>23,140</u>	
NET CURRENT ASSETS			<u>14,518</u>		<u>15,144</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			15,854		16,488
PROVISIONS FOR LIABILITIES			<u>254</u>		<u>256</u>
NET ASSETS			<u>15,600</u>		<u>16,232</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>15,598</u>		<u>16,230</u>
SHAREHOLDERS' FUNDS			<u>15,600</u>		<u>16,232</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

BALANCE SHEET - continued
31 MAY 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 24 August 2020 and were signed on its behalf by:

S J Pease - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020**

1. STATUTORY INFORMATION

Podsense Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the cost incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment - straight line over 2 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Income Statement.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors.

Short term debtors and creditors are recognised at transaction price. Any losses arising from impairment are recognised in the income statement.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 2) .

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2019	542	3,312	3,854
Additions	-	1,411	1,411
At 31 May 2020	<u>542</u>	<u>4,723</u>	<u>5,265</u>
DEPRECIATION			
At 1 June 2019	203	2,307	2,510
Charge for year	270	1,149	1,419
At 31 May 2020	<u>473</u>	<u>3,456</u>	<u>3,929</u>
NET BOOK VALUE			
At 31 May 2020	<u>69</u>	<u>1,267</u>	<u>1,336</u>
At 31 May 2019	<u>339</u>	<u>1,005</u>	<u>1,344</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	22,770	10,890
Other debtors	873	544
	<u>23,643</u>	<u>11,434</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade creditors	529	-
Taxation and social security	17,597	21,007
Other creditors	36,256	2,133
	<u>54,382</u>	<u>23,140</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 May 2020 and 31 May 2019:

	2020	2019
	£	£
S J Pease		
Balance outstanding at start of year	-	-
Amounts repaid	(13)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(13)</u>	<u>-</u>

Loans provided to the Directors are interest free and repayable on demand.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PODSENSE LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Podsense Limited for the year ended 31 May 2020 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Podsense Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Podsense Limited and state those matters that we have agreed to state to the Board of Directors of Podsense Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Podsense Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Podsense Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Podsense Limited. You consider that Podsense Limited 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 financial statements of Podsense Limited. 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 financial statements.

Rothmans LLP
Chartered Accountants
Avebury House
St Peter Street
Winchester
Hampshire
SO23 8BN

25 August 2020

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.