Registered number: 09554591

Small Pond Label Ltd.

Unaudited

Financial statements

Information for filing with the registrar

For the Year Ended 30 June 2018

Profit and Loss Account
For the Year Ended 30 June 2018

	2018 £	As restated period from 30 April 2016 to 30 June 2017 £
Turnover	**19,527**	16,498
Cost of sales	**(90,946)**	(40,051)
Gross loss	**(71,419)**	(23,553)
Administrative expenses	**(16,223)**	(16,443)
Operating loss	**(87,642)**	(39,996)
Loss for the financial year	**(87,642)**	(39,996)

There were no recognised gains and losses for 2018 or 2017 other than those included in the profit and loss account.

The notes on pages 5 to 8 form part of these financial statements.

Small Pond Label Ltd.
Registered number: 09554591

Balance Sheet
As at 30 June 2018

	Note		2018 £		As restated 2017 £
Current assets					
Stocks		**10,645**		13,577	
Debtors: amounts falling due within one year	4	**9,789**		8,634	
Cash at bank and in hand		**825**		842	
		21,259		23,053	
Creditors: amounts falling due within one year	5	**(144,149)**		(58,301)	
Net current liabilities			**(122,890)**		(35,248)
Total assets less current liabilities			**(122,890)**		(35,248)
Net liabilities			**(122,890)**		(35,248)
Capital and reserves					
Called up share capital			**100**		100
Profit and loss account			**(122,990)**		(35,348)
			(122,890)		(35,248)

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

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

.....
Mr V D Matveikov
Director

Date: 28 June 2019

The notes on pages 5 to 8 form part of these financial statements.

Statement of Changes in Equity
For the Year Ended 30 June 2018

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 July 2017 (as previously stated)	100	(2,200)	(2,100)
Prior year adjustment	-	(33,148)	(33,148)
At 1 July 2017 (as restated)	100	(35,348)	(35,248)
Comprehensive income for the year			
Loss for the year	-	(87,642)	(87,642)
Total comprehensive income for the year	-	(87,642)	(87,642)
Total transactions with owners	-	-	-
At 30 June 2018	100	(122,990)	(122,890)

The notes on pages 5 to 8 form part of these financial statements.

Statement of Changes in Equity
For the Period Ended 30 June 2017

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 30 April 2016 (as previously stated)	100	(6,868)	(6,768)
Prior year adjustment	-	11,516	11,516
At 30 April 2016 (as restated)	100	4,648	4,748
Comprehensive income for the period			
Loss for the period	-	(39,996)	(39,996)
Total comprehensive income for the period	-	(39,996)	(39,996)
Total transactions with owners	-	-	-
At 30 June 2017	100	(35,348)	(35,248)

The notes on pages 5 to 8 form part of these financial statements.

Notes to the Financial Statements
For the Year Ended 30 June 2018

1. General information

The company is a private company limited by share capital incorporated in England and Wales (Registered number: 09554591). The address of the registered office is:

27 Castle Street

Brighton

United Kingdom

BN1 2HD

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The going concern basis is considered to be appropriate as the company is dependent upon the support of its directors. The directors have indicated that their support will continue for the forseeable future. If this assumption proves to be inappropriate, then adjustments may have to be made to adjust the value of assets to their recoverable amount, to provide for any further liabilities which might arise and reclassify fixed assets as current assets.

Notes to the Financial Statements
For the Year Ended 30 June 2018

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis.

2.5 Debtors

Short term debtors are measured at transaction price.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits.

2.7 Creditors

Short term creditors are measured at the transaction price.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

Notes to the Financial Statements
For the Year Ended 30 June 2018

4. Debtors

	2018	As restated 2017
	£	£
Amounts owed by related companies	**-**	309
Other debtors	**9,789**	8,325
	9,789	8,634

5. Creditors: Amounts falling due within one year

	2018	As restated 2017
	£	£
Trade creditors	**11,097**	10,113
Amounts owed to related companies	**129,408**	31,316
Other creditors	**605**	379
Directors' loan account	**819**	719
Accruals and deferred income	**2,220**	15,774
	144,149	58,301

Notes to the Financial Statements
For the Year Ended 30 June 2018

6. Prior year adjustment

The accounts have been restated to incorporate the omission of both income and expenditure for the period ended 29 April 2016 and for the period ended 30 June 2017.

The errors occured because transactions which were attributable to Small Pond Label Ltd were incorrectly recognised in other related companies.

Prior year adjustment relating to 2017

This restatement has resulted in an increase in turnover of £2,877, an increase in cost of sales of £35,695, and an increase in administrative expenses of £11,846. Overall this has resulted in the previously reported profit of £4,668 changing into a loss of (£39,996) an overall impact of £44,664.

Stock held at the 2017 period end has been increased by £10,577.

Overall debtors has been increased by £6,787, and this is split as follows;

- Trade debtors have been reduced by £801

- Amounts owed by related companies has been increased by £309, and

- Other debtors has increased by £7,279.

Cash held at the 2017 period end has increased by £320.

Overall creditors has been increased by £50,832 and this is split as follows:

- Bank overdrafts has been reduced by £276

- Trade creditors has increased by £10,067

- Amounts owed to related companies has increased by £26,037

- Directors' loan accounts have reduced by £149

- Accruals and deferred income has increased by £14,774, and

- Other creditors has increased by £379

Following on from all the adjustments above the impact on retained earnings is £33,148.

Prior year adjustment relating to 2016

This restatement has resulted in the loss for the year ended 29 April 2016 changing from (£6,868) to a profit of £4,648 this is an impact of £11,516.

7. Related party transactions

Small Pond Recordings Limited

(A Company in whch Mr V D Matveikov is a director)

During the year, an interest free loan was provided from Small Pond Recordings Limited. The amount due to Small Pond Recordings Limited at the balance sheet date is £128,265 (2017 as restated: £31,316).

Small Pond Promotions Limited

(A Company in whch Mr V D Matveikov is a director)

During the year, an interest free loan was provided from Small Pond Promotions Limited. The amount due to/(from) Small Pond Promotions Limited at the balance sheet date is £1,143 (2017: (£309)).

Mr V D Matveikov

(Director)

The amount due to Mr V D Matveikov at the balance sheet date is £819 (2017 as restated: £719). The loan is interest free and repayable on demand.

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.