

# FLOCK LIMITED

Registered Number  
09503380  
(England and Wales)

Unaudited Financial Statements for the Year ended  
31 March 2022

# FLOCK LIMITED

## Company Information for the year from 1 April 2021 to 31 March 2022

**Directors**

KLINGER, Ed Leon

MASON, Ross

MCCORRISTON, Roger Kenneth

PENA, Antton

RYANS, James

**Registered Address**

6th Floor One London Wall

London

EC2Y 5EB

**Registered Number**

09503380 (England and Wales)

# FLOCK LIMITED

## Balance Sheet as at 31 March 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5		-		1,889
Tangible assets	6		61,748		16,562
			<u>61,748</u>		<u>18,451</u>
<b>Current assets</b>					
Debtors	7	1,126,062		266,304	
Cash at bank and on hand		6,082,983		1,389,120	
		<u>7,209,045</u>		<u>1,655,424</u>	
<b>Creditors amounts falling due within one year</b>	8		<u>(484,745)</u>		<u>(114,300)</u>
<b>Net current assets (liabilities)</b>			<u>6,724,300</u>		<u>1,541,124</u>
<b>Total assets less current liabilities</b>			<u>6,786,048</u>		<u>1,559,575</u>
Creditors amounts falling due after one year	9		-		(3,100,000)
			<u>-</u>		<u>(1,540,425)</u>
<b>Net assets</b>			<u>6,786,048</u>		<u>(1,540,425)</u>
<b>Capital and reserves</b>					
Called up share capital			367		200
Share premium			14,794,164		2,694,967
Profit and loss account			(8,008,483)		(4,235,592)
			<u>(8,008,483)</u>		<u>(4,235,592)</u>
<b>Shareholders' funds</b>			<u>6,786,048</u>		<u>(1,540,425)</u>

The company was entitled to exemption from audit for this reporting period 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. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 16 January 2023, and are signed on its behalf by:

KLINGER, Ed Leon

**Director**

**Registered Company No. 09503380**

# FLOCK LIMITED

## Notes to the Financial Statements for the year ended 31 March 2022

### 1. Statutory information

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

### 2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

### 3. Accounting policies

#### Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Fixtures and fittings	4
Office Equipment	4

#### Intangible assets policy

Intangible fixed assets (including website development costs) are included at cost less accumulated depreciation. Costs are amortised over 3 years on a straight line basis.

#### Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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 costs incurred for work performed to date to the total estimated contract costs.

#### Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

## Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

### 4. Employee information

	2022	2021
Average number of employees during the year	29	19

### 5. Intangible assets

	Other	Total
	£	£
<b>Cost or valuation</b>		
At 01 April 21	17,000	17,000
At 31 March 22	17,000	17,000
<b>Amortisation and impairment</b>		
At 01 April 21	15,111	15,111
Charge for year	1,889	1,889
At 31 March 22	17,000	17,000
<b>Net book value</b>		
At 31 March 22	-	-
At 31 March 21	1,889	1,889

## 6. Property, plant and equipment

	Fixtures & fittings	Office Equipment	Total
	£	£	£
<b>Cost or valuation</b>			
At 01 April 21	6,188	32,699	38,887
Additions	-	55,945	55,945
At 31 March 22	<u>6,188</u>	<u>88,644</u>	<u>94,832</u>
<b>Depreciation and impairment</b>			
At 01 April 21	4,125	18,200	22,325
Charge for year	1,547	9,212	10,759
At 31 March 22	<u>5,672</u>	<u>27,412</u>	<u>33,084</u>
<b>Net book value</b>			
At 31 March 22	<u>516</u>	<u>61,232</u>	<u>61,748</u>
At 31 March 21	<u>2,063</u>	<u>14,499</u>	<u>16,562</u>

## 7. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	258,849	112,971
Other debtors	812,393	146,679
Prepayments and accrued income	54,820	6,654
Total	<u>1,126,062</u>	<u>266,304</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

## 8. Creditors within one year

	2022	2021
	£	£
Trade creditors / trade payables	285,507	40,958
Other creditors	128,183	60,374
Accrued liabilities and deferred income	71,055	12,968
Total	<u>484,745</u>	<u>114,300</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

## 9. Creditors after one year

	2022	2021
	£	£
Convertible loans	-	3,100,000
Total	<u>-</u>	<u>3,100,000</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.