Pure Groove Ltd
Annual Report and Unaudited Financial Statements
Year Ended 31 December 2017

Registration number: 02880892
Pure Groove Ltd

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Pure Groove Ltd

Company Information

Directors
Mr T A Nashnush
Mr Z Nashnush
Mr N F Worthington

Registered office
Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

Accountants
Francis Clark LLP
Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

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Pure Groove Ltd

Balance Sheet

31 December 2017

<table>
<thead>
<tr>
<th>Note</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>£</td>
<td>£</td>
</tr>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Debtors</td>
<td>3</td>
<td>26,290</td>
</tr>
<tr>
<td>Cash at bank and in hand</td>
<td></td>
<td>30,381</td>
</tr>
<tr>
<td></td>
<td></td>
<td>56,671</td>
</tr>
<tr>
<td><strong>Creditors: Amounts falling due within one year</strong></td>
<td>4</td>
<td>(740,491)</td>
</tr>
<tr>
<td><strong>Total assets less current liabilities</strong></td>
<td></td>
<td>(683,820)</td>
</tr>
<tr>
<td><strong>Creditors: Amounts falling due after more than one year</strong></td>
<td>4</td>
<td>(67,493)</td>
</tr>
<tr>
<td><strong>Net liabilities</strong></td>
<td></td>
<td>(751,313)</td>
</tr>
</tbody>
</table>

| **Capital and reserves** | | | |
| Called up share capital | 3 | 3 |
| Profit and loss account | | (751,316) | (742,862) |
| **Total equity** | | (751,313) | (742,859) |

The notes on pages 4 to 7 form an integral part of these financial statements.
Pure Groove Ltd

Balance Sheet

31 December 2017

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 28 September 2018 and signed on its behalf by:


Mr T A Nashnush
Director

Company Registration Number: 02880892

The notes on pages 4 to 7 form an integral part of these financial statements.
Pure Groove Ltd

Notes to the Financial Statements

Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:
Ground Floor
Blackbrook Gate 1
Blackbrook Business Park
Taunton
Somerset
TA1 2PX

The principal place of business is:
5th Floor
89 New Bond Street
London
W1S 1DA

These financial statements were authorised for issue by the Board on 26 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 Section 1A, and the Companies Act 2006. There is no material departure from FRS 102.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Going concern

As at the balance sheet date, the financial statements show that the company has liabilities in excess of assets as a result of losses made to date. The financial statements have been prepared on a going concern basis as the directors have confirmed that they will continue to support the company for the foreseeable future, and meet the excess liabilities if the company is unable to do so.
Pure Groove Ltd

Notes to the Financial Statements

Year Ended 31 December 2017

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company’s activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

- The amount of revenue can be reliably measured;
- and it is probable that future economic benefits will flow to the entity.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company’s obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

3 Debtors

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade debtors</td>
<td>14,518</td>
<td>-</td>
</tr>
<tr>
<td>Other debtors</td>
<td>11,772</td>
<td>11,104</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>26,290</td>
<td>11,104</td>
</tr>
</tbody>
</table>

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4 Creditors

Creditors: amounts falling due within one year

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due within one year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade creditors</td>
<td>217,841</td>
<td>162,054</td>
</tr>
<tr>
<td>Other creditors</td>
<td>515,333</td>
<td>548,511</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>7,317</td>
<td>7,857</td>
</tr>
<tr>
<td></td>
<td>740,491</td>
<td>718,422</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due after one year</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred income</td>
<td>17,093</td>
<td>26,860</td>
</tr>
<tr>
<td>Other creditors</td>
<td>50,400</td>
<td>50,400</td>
</tr>
<tr>
<td></td>
<td>67,493</td>
<td>77,260</td>
</tr>
</tbody>
</table>

Creditors: amounts falling due after more than one year

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Due after one year</td>
<td></td>
<td></td>
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<td>50,400</td>
</tr>
<tr>
<td></td>
<td>67,493</td>
<td>77,260</td>
</tr>
</tbody>
</table>

5 Financial commitments, guarantees and contingencies

Amounts not provided for in the balance sheet

The total amount of financial commitments not included in the balance sheet is £168,000 (2016 - £210,000).
6 Share capital

Allotted, called up and fully paid shares

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th></th>
<th>2016</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>No.</td>
<td>£</td>
<td>No.</td>
<td>£</td>
</tr>
</tbody>
</table>

| Ordinary shares of £1 each of £1 each | 3 | 3 | 3 | 3 |

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