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**SECOND NEST LTD**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 30 JUNE 2017**

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**SECOND NEST LTD**  
**REGISTERED NUMBER: 10235654**

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**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

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	Note	2017 £
<b>Fixed assets</b>		
Tangible assets	5	4,804
<b>Current assets</b>		
Cash at bank and in hand	6	22,621
		<u>22,621</u>
Creditors: amounts falling due within one year	7	<u>(25,623)</u>
<b>Net current (liabilities)/assets</b>		(3,002)
<b>Total assets less current liabilities</b>		<u>1,802</u>
<b>Net assets</b>		<u><u>1,802</u></u>
<b>Capital and reserves</b>		
Called up share capital	8	100
Profit and loss account		1,702
		<u><u>1,802</u></u>

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and mem company to obtain an audit for the period 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 a preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies 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 r

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies sub regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 16 March 2018.

**L D Sewell**  
Director

The notes on pages 2 to 5 form part of these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2017**

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**1. General information**

The company was incorporated on 16 June 2016 in England and Wales and its registered office is at 14b Dolland Street, London,

The company's principal activity is that of the management of short term rental accommodation.

**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 accounts in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax. The following criteria must also be met before revenue is recognised:

**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 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.

**2.3 Tangible fixed assets**

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

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2017

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**2. Accounting policies (continued)**

**2.3 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a re-

Depreciation is provided on the following basis:

Office equipment	-	25%	Reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, 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 comprehensive income.

**2.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than three months from the date of acquisition and that are highly liquid investments that mature in no more than three months from the date of acquisition and that are amounts of cash with insignificant risk of change in value.

**2.5 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities, debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordi-

**2.6 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.7 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid or when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised when approved by the shareholders at an annual general meeting and classified within interest payable.

**2.8 Interest income**

Interest income is recognised in the statement of comprehensive income using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2017

2. Accounting policies (continued)

2.9 Taxation

Tax is recognised in the statement of comprehensive income, except that a charge attributable to an item of income and e comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or direc

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively er date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including the directors, during the period was as follows:

2017  
No.

2

4. Interest receivable

2017  
£

Other interest receivable

50

50

5. Tangible fixed assets

Office  
equipment  
£

Cost or valuation

Additions

4,804

At 30 June 2017

4,804

Net book value

At 30 June 2017

4,804

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SECOND NEST LTD

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 30 JUNE 2017

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6. Cash and cash equivalents

	2017 £
Cash at bank and in hand	22,621
	<u>22,621</u>

7. Creditors: Amounts falling due within one year

	2017 £
Corporation tax	4,159
Other creditors	19,964
Accruals and deferred income	1,500
	<u>25,623</u>

8. Share capital

	2017 £
<b>Shares classified as equity</b>	
<b>Allotted, called up and fully paid</b>	
100 Ordinary shares of £1 each	<u>100</u>

On incorporation 100 Ordinary shares of £1 each were issued at par.

9. Related party transactions

During the year the directors had an interest in dividends voted amounting to £20,000.

At the year end the directors were owed £8,015, disclosed in other creditors due within one year.

10. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

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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.