

Registered number  
09235064

**Pillow Talk Tech Ltd**  
**Report and Unaudited Accounts**  
**31 March 2017**

## **Pillow Talk Tech Ltd Report and accounts Contents**

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**Pillow Talk Tech Ltd**

**Registered number: 09235064**

**Director's Report**

The director presents his report and accounts for the year ended 31 March 2017.

**Principal activities**

The company's principal activity during the year continued to be the development of the mobile app "Pillow" which allows deeper connection for busy couples.

**Directors**

The following persons served as directors during the year:

Darren Smith

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 10 September 2017 and signed on its behalf.

Darren Smith  
Director

**Pillow Talk Tech Ltd**

**Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Pillow Talk Tech Ltd for the year ended 31 March 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pillow Talk Tech Ltd for the year ended 31 March 2017 which comprise of the Profit and Loss Account, the Balance Sheet, the 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, we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

Our work has been undertaken in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation).

Avraam Ltd  
Chartered Accountants  
110 St Margarets Road  
Edgware  
Middlesex  
HA8 9UX

10 September 2017

**Pillow Talk Tech Ltd**  
**Profit and Loss Account**  
**for the year ended 31 March 2017**

	Notes	2017 £	2016 £
Turnover		7,888	-
Cost of sales		(1,854)	-
<b>Gross profit</b>		<u>6,034</u>	<u>-</u>
Administrative expenses		(53,382)	-
<b>Operating loss</b>		<u>(47,348)</u>	<u>-</u>
<b>Loss on ordinary activities before taxation</b>		<u>(47,348)</u>	<u>-</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(47,348)</u>	<u>-</u>

**Pillow Talk Tech Ltd**  
**Registered number:**  
**Balance Sheet**  
**as at 31 March 2017**

09235064

	Notes	2017 £	2016 £
<b>Current assets</b>			
Cash at bank and in hand	-	1	
<b>Creditors: amounts falling due within one year</b>			
	2	(47,347)	-
<b>Net current (liabilities)/assets</b>		<u>(47,347)</u>	<u>1</u>
<b>Net (liabilities)/assets</b>		<u>(47,347)</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(47,348)	-
<b>Shareholder's funds</b>		<u>(47,347)</u>	<u>1</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Darren Smith

Director

Approved by the board on 10 September 2017

**Pillow Talk Tech Ltd**  
**Statement of Changes in Equity**  
**for the year ended 31 March 2017**

	Share capital	Share premium	Re- valuation reserve	Profit and loss account	Total
	£	£	£	£	£
At 1 April 2015	1	-	-	-	1
At 31 March 2016	<u>1</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1</u>
At 1 April 2016	1	-	-	-	1
Profit for the financial year				(47,348)	(47,348)
At 31 March 2017	<u>1</u>	<u>-</u>	<u>-</u>	<u>(47,348)</u>	<u>(47,347)</u>

**Pillow Talk Tech Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

***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 sale of goods and from the rendering of services. 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.

***Intangible fixed assets***

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

***Debtors***

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.

***Creditors***

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.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.



**Pillow Talk Tech Ltd**  
**Notes to the Accounts**  
**for the year ended 31 March 2017**

***Foreign currency translation***

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.

<b>2 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	15,660	-
Trade creditors	300	-
Amounts owed to group undertakings and undertakings in which the company has a participating interest	31,387	-
	<u>47,347</u>	<u>-</u>

**3 Other information**

Pillow Talk Tech Ltd is a private company limited by shares and incorporated in England. Its registered office is:

26 Veysey Close  
 Exeter  
 Devon  
 EX2 6AS

**Pillow Talk Tech Ltd**  
**Detailed profit and loss account**  
**for the year ended 31 March 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	7,888	-
Cost of sales	(1,854)	-
<b>Gross profit</b>	<u>6,034</u>	<u>-</u>
Administrative expenses	(53,382)	-
<b>Operating loss</b>	<u>(47,348)</u>	<u>-</u>
<b>Loss before tax</b>	<u>(47,348)</u>	<u>-</u>

**Pillow Talk Tech Ltd**  
**Detailed profit and loss account**  
**for the year ended 31 March 2017**

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Sales	<u>7,888</u>	<u>-</u>
<b>Cost of sales</b>		
Platform fees	<u>1,854</u>	<u>-</u>
<b>Administrative expenses</b>		
Employee costs:		
Travel, accom. and subsistence	<u>5,984</u>	<u>-</u>
	<u>5,984</u>	<u>-</u>
Premises costs:		
Rent	<u>554</u>	<u>-</u>
	<u>554</u>	<u>-</u>
General administrative expenses:		
Telephone and fax	99	-
Stationery and printing	145	-
Subscriptions	117	-
Bank charges	1,888	-
Computer and IT	4,214	-
Sundry expenses	<u>4</u>	<u>-</u>
	<u>6,467</u>	<u>-</u>
Legal and professional costs:		
Accountancy fees	804	-
Solicitors fees	4,814	-
App Development costs	23,002	-
App content - audio, therapists etc	7,129	-
Advertising and PR	<u>4,628</u>	<u>-</u>
	<u>40,377</u>	<u>-</u>
	<u>53,382</u>	<u>-</u>