

REGISTERED NUMBER: 03863774 (England and Wales)

**Abbreviated Accounts**  
**For The Year Ended 31 January 2016**  
**for**  
**Autotorq.com Services Ltd**



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For The Year Ended 31 January 2016**

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**Autotorq.com Services Ltd**  
**Company Information**  
**For The Year Ended 31 January 2016**

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**Directors:** C H Jackson  
B Vorster

**Secretary:** B A Jackson

**Registered office:** 60 Sloane Avenue  
London  
SW3 3XB

**Registered number:** 03863774 (England and Wales)

**Auditors:** Nortons Assurance Limited  
Highlands House  
Basingstoke Road  
Spencers Wood  
Reading  
Berkshire  
RG7 1NT

**Report of the Independent Auditors to  
Autotorq.com Services Ltd  
Under Section 449 of the Companies Act 2006**

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We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Autotorq.com Services Ltd for the year ended 31 January 2016 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

*Nortons Assurance Limited*

Anthony Campbell (Senior Statutory Auditor)  
for and on behalf of Nortons Assurance Limited  
Highlands House  
Basingstoke Road  
Spencers Wood  
Reading  
Berkshire  
RG7 1NT

Date: *28 October 2016*

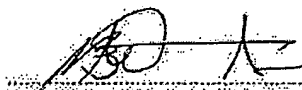
Autotorq.com Services Ltd (Registered number: 03863774)

Abbreviated Balance Sheet  
31 January 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	41,110	58,052
<b>Current assets</b>			
Debtors		154,703	156,133
Cash at bank and in hand		110,907	88,488
		<u>265,610</u>	<u>244,621</u>
<b>Creditors</b>			
Amounts falling due within one year		(6,786,889)	(6,002,765)
<b>Net current liabilities</b>		<u>(6,521,279)</u>	<u>(5,758,144)</u>
<b>Total assets less current liabilities</b>		<u>(6,480,169)</u>	<u>(5,700,092)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1,200,002	1,200,002
Profit and loss account		(7,680,171)	(6,900,094)
<b>Shareholders' funds</b>		<u>(6,480,169)</u>	<u>(5,700,092)</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved and authorised for issue by the Board of Directors on 28/10/2016 and were signed on its behalf by:

  
B Vorster - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
For The Year Ended 31 January 2016**

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**1. Accounting policies**

**Basis of preparing the financial statements**

Current liability exceeds current assets by £6,521,279. This is mainly due to £6,477,943 being payable to the group company Autotorq.com Limited which is included as current liability. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

The company has various sources of revenues and recognises revenue dependant on the nature of the contractual obligations.

In respect of long-term contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contract and contracts for on-going services is recognised by reference to the stage of completion.

**Projects**

Where projects are undertaken, revenues are recognised on a percentage complete basis with consideration given to the client acceptance of deliverables prior to revenue being recognised within the profit and loss account. This policy is modified on occasions where the project includes project delivery milestones. In such cases revenues are recognised depending on the extent and nature of the company's obligations either once the entire project has been delivered or when the delivery milestones have been reached.

**Licensing and sale of bespoke applications**

Where the company earns fees from the development and sale or licensing of bespoke client applications, fees primarily include the provision of application management, development, support and maintenance. Revenue relating to such applications is recognised on a straight-line basis over the period in which the client is permitted to make use of this application, since it is not possible to separate the various components included within the fee charges. Where there is no support, maintenance or development of the software, revenue is recognised at the point of delivery.

**Service support fees**

Service support fees are recognised on a straight-line basis over the period covered in the customer contract.

**Tangible fixed assets**

Tangible fixed assets are recorded at historical cost less accumulated depreciation. Cost comprises the purchase price and any costs directly attributable to bringing the asset to its working condition and location for its intended use. Depreciation is provided at the following annual rates in order to write down the cost of each asset to its estimated residual value over its estimated useful life:

Computer equipment	- 33% straight line
Plant & machinery	- 33% straight line

**Deferred tax**

Deferred tax is recognised on all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future have occurred by the balance sheet date. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured on an undiscounted basis using rates that have been enacted or substantively enacted by the balance sheet date.

**Research and development**

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company expects to benefit from it.

**Notes to the Abbreviated Accounts - continued**  
**For The Year Ended 31 January 2016**

**1. Accounting policies - continued****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £6,910 (2015: £4,702).

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**2. Tangible fixed assets**

	Total £
<b>Cost</b>	
At 1 February 2015	262,740
Additions	9,417
	<u>272,157</u>
At 31 January 2016	
<b>Depreciation</b>	
At 1 February 2015	204,688
Charge for year	26,359
	<u>231,047</u>
At 31 January 2016	
<b>Net book value</b>	
At 31 January 2016	<u>41,110</u>
At 31 January 2015	<u>58,052</u>

**3. Called up share capital**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016	2015
			£	£
1,200,002	Ordinary	£1	<u>1,200,002</u>	<u>1,200,002</u>

**4. Ultimate parent company**

Autotorq Holdings Limited is regarded by the directors as being the company's ultimate parent company.

The directors consider that the immediate parent undertaking to be Autotorq Limited.