

Vervata Limited

Directors' report and Un-Audited financial statements

For the period ended 31 March 2009

MONDAY



A14

AJVV7GRZ

18/01/2010

47

COMPANIES HOUSE

These Financial Statements are Un-Audited

Vervata Limited

Company information

| | |
|-------------------|--|
| Directors | Atir Kamran Raihan Steven Peter Tuppenney |
| Secretary | Steven Peter Tuppenney |
| Company number | 04688103 |
| Registered office | 145-157 St John Street London EC1V 4PY |

These Financial Statements are Un-Audited

Vervata limited

Contents

| | Page |
|-----------------------------------|-------------|
| Directors' report | 1 |
| Profit and loss account | 2 |
| Balance sheet | 3 |
| Notes to the financial statements | 4-7 |

These Financial Statements are Un-Audited

Vervata Limited

Directors' report for the period ended 31 March 2009

The directors present their report and the financial statements for the period ended 31 March 2009.

Principle activity

The principal activity of the company is that of product development, sales and marketing of mobile phone technology.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

| | Ordinary shares | |
|------------------|-----------------|---------------|
| | 31 March 2009 | 31 March 2008 |
| Atir Raihan | 82,500 | 82,500 |
| Naveed Mohammed | 10,000 | 10,000 |
| Steven Tuppenney | 7,500 | 7,500 |

Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

For the year ended 31 March, 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. In so far that this is expected to continue no resolution to appoint auditors will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on 22nd December, 2009 and signed on its behalf by:

Post Balance Sheet Events

Attention is drawn to Note 7. to these Accounts.

Atir Raihan, Managing Director



Vervata Limited

**Profit and loss account
for the period ended 31 March 2009**

| | Notes | 2009 | 2008 £ |
|---|--------------|-------------|-------------------------|
| Income | 3 | 533,193 | 238,822 |
| Administrative expenses | 4 | (482,594) | (213,456) |
| Profit/(loss) on ordinary Activities before taxation | | 50,599 | 25,366 |
| Tax on Profit/(loss) on ordinary activities | | - | - |
| Profit/(Loss) for the year | | 50,599 | 25,366 |
| Accumulated (loss)/profit brought forward | | (50,357) | (75,723) |
| Accumulated Profit (loss) carried forward | | 242 | (50,357) |

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

Vervata Limited

Balance Sheet as at 31 March 2009

| | Notes | 2009 £ | 2008 £ |
|--|----------|----------------|-----------------|
| Fixed Assets | 2 | 0 | 0 |
| Current Assets | | | |
| Cash | | 118,081 | 16,113 |
| Debtors Amounts due in less than 1 year | 5 | 0 | 10,234 |
| Net Current Assets | | <u>118,081</u> | <u>10,981</u> |
| Current Liabilities | | | |
| Creditors: amounts falling due within one year | 6 | (117,840) | (76,705) |
| Net current liabilities | | <u>241</u> | <u>(50,358)</u> |
| Deficiency of assets | | <u>241</u> | <u>(50,358)</u> |
| Capital and reserves | | | |
| Called up share capital | 7 | (1) | (1) |
| Profit and loss account | | 242 | (50,357) |
| Shareholders' funds | | <u>241</u> | <u>(50,358)</u> |

(a) For the year ended 31 March 2009 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

(b) Members have not required the company to obtain an audit in accordance with section 49B(2) of the Companies Act 1985.

(c) The directors acknowledge their responsibility for:

- ensuring the company keeps accounting records which comply with section 221; and
- preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- The financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 22nd December, 2009 and signed on its behalf by

Atir Raihan, Director



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

Page 3

These Financial Statements are Un-Audited

Vervata Limited

Notes to the financial statements for the period ended 31 March 2009

1. Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Mobile phones - 100%

Computer equipment - 50% per annum, straight line

Foreign currencies

Monetary assets, liabilities and transactions denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date.

Vervata Limited

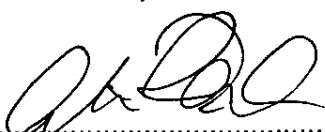
Notes to the financial statements for the period ended 31 March 2009

| 2. Fixed assets | Tangible fixed assets | |
|--|-----------------------|--------------|
| | £ 2009 | £ 2008 |
| Cost | | |
| At 1 April 2008 | 4,176 | 4,176 |
| Additions | 600 | 600 |
| Disposals | 0 | 0 |
| At 31 March 2009 | <u>4,776</u> | <u>4,776</u> |
| Depreciation | | |
| Provision for diminution in value | | |
| At 1 April 2008 | 4,176 | 4,176 |
| Additions | 600 | 600 |
| Disposals | 0 | 0 |
| At 31 March 2009 | <u>4,776</u> | <u>4,776</u> |
| Net book values | | |
| At 1 April 2008 | <u>0</u> | <u>0</u> |
| At 31 March 20089 | <u>0</u> | <u>0</u> |

3. Statement of Income and Expenditure for the year ended 31 March, 2009

For the period commencing 1th April, 2008 and ending 31st March, 2009 Vervata Limited was engaged primarily in research and development and IPR accumulation for mobile phone Content Delivery Software. Income arises from Royalties from a Thailand based company of the same name but owned and managed in Thailand. Expenditure is solely the development and maintenance of the IPR. The company maintains no premises or assets and does not employ staff in the UK.

Date 22th December, 2009

Signed.....
for and on behalf of Vervata Limited

Atir Raihan, Director

Vervata Limited

Notes to the financial statements for the period ended 31 March 2009

| | £ 2009 | £ 2008 |
|--|----------------|---------------|
| 4. Operating Profit | | |
| Operating profit is stated after charging: | | |
| Depreciation of tangible assets | 0 | 0 |
| Accountancy Fees | 0 | 1,000 |
| | <hr/> | <hr/> |
| 5. Debtors: amounts due in less than one year | | |
| Debt Written Off during the period | <u>10,234</u> | <u>3,125</u> |
| 6. Creditors: amounts falling due Within one year | | |
| Directors current account | 29,255 | 73,575 |
| Other Creditors | 88,585 | 3,130 |
| | <hr/> | <hr/> |
| | <u>117,840</u> | <u>76,705</u> |
| 7. Post Balance Sheet Events | | |

The company was forced to cease trading during January of 2010 due to unforeseeable events, certain amounts payable remain outstanding and significant bad debts occurred that are not reflected in these financial statements. The company will file for dormancy during the period of reconciliation and file a final winding up order and final accounts following a period of arbitration.

Vervata Limited

**Notes to the financial statements
for the period ended 31 March 2009**

8. Share capital

| | 2009 | 2008 |
|---|-------------|-------------|
| Authorised | £ | £ |
| 100,000 Ordinary shares of £0.00001 | <u>1</u> | <u>1</u> |
| Allotted, called up and fully paid | | |
| Ordinary shares of £0.00001 | <u>1</u> | <u>1</u> |

9. Transactions with related parties

There were no transactions with related parties during the period.