

Registered Number 05607971

POOLWORKS (GERMANY) LTD

Micro-entity Accounts

31 December 2016

Micro-entity Balance Sheet as at 31 December 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		€	€
Called up share capital not paid		-	-
Fixed assets			
Tangible assets		9,149	15,379
		<u>9,149</u>	<u>15,379</u>
Current assets			
Debtors		152,723	219,688
Cash at bank and in hand		20,481	19,499
		<u>173,204</u>	<u>239,187</u>
Creditors: amounts falling due within one year		(45,995,675)	(45,441,952)
Net current assets (liabilities)		<u>(45,822,471)</u>	<u>(45,202,765)</u>
Total assets less current liabilities		<u>(45,813,322)</u>	<u>(45,187,386)</u>
Total net assets (liabilities)		<u>(45,813,322)</u>	<u>(45,187,386)</u>
Capital and reserves			
Called up share capital	1	6,406	6,406
Share premium account		2,518,458	2,518,458
Profit and loss account		(48,338,186)	(47,712,250)
Shareholders' funds		<u>(45,813,322)</u>	<u>(45,187,386)</u>

- For the year ending 31 December 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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 micro-entity provisions and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 January 2018

And signed on their behalf by:

Kurt E. Neubauer, Director

Notes to the Micro-entity Accounts for the period ended 31 December 2016

1 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	€	€
640,600 Ordinary shares of €0.01 each	6,406	6,406

2 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover arises mainly from commercialization of advertising space on the internet pages which are operated by the company. Turnover is realized in the period when the advertisement is delivered. Turnover from barter transaction is considered as realised when goods or service that are not of the same

kind of exchange, and the amount of the proceeds and costs, as well as the economic benefit, can be clearly measured. Turnover is recognized at the market value of the received bartered item or service and

maybe adjusted with an additional cash payment. Barter transactions undertaken by Poolworks (Germany) Limited are primarily trade-off transactions relating to the sale of advertising space.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the costs of valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class Depreciation method and rate

Furniture fittings equipment 1-8 years straight line

Buildings 7 month - 3 years straight line

Computer and related development 1 - 13 years straight line

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