

COPERNIC UK LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2011



Company Registration Number

06827509

COPERNIC UK LIMITED
FINANCIAL STATEMENT
FOR THE YEAR ENDED 28 FEBRUARY 2011

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COPERNIC UK LIMITED
THE DIRECTOR'S REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2011

The directors are pleased to present their annual report and the unaudited financial statements of the company for the year ended 28 FEBRUARY 2011

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was to act as a trading company

THE DIRECTORS AND THEIR INTERSETS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each at 28 FEBRUARY 2011	Ordinary Shares of £1 each at 31 JANUARY 2010
AGNIESZKA SZMIT	500	500
ADRIAN STANISLAW RAJCAKOWSKI	500	500

DIRECTOR'S RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial period, which give a true and fair view of the state of affairs of the company at the end of the period and of the profit and loss for the period

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 4, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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 2006. The directors 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.

SMALL COMPANY PROVISIONS

The members have not required the company to obtain an audit in accordance with section 476 of Companies Act 2006.

For the year ending 28 FEBRUARY 2011 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies.

Approved by the Directors on 20 OCTOBER 2011

Agnieszka Szmit
AGNIESZKA SZMIT
Director

COPERNIC UK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
Turnover	1	49,770	37,469
Cost of sales		(3,824)	(601)
Gross Profit		45,946	36,868
Administrative expenses		(48,589)	(36,532)
Operating Profit /(Loss)	2	(2,643)	336
Tax on profit on ordinary activities	3	NIL	(70)
Interest receivable		5	NIL
Retained Profit /(Loss) for the Financial Year		<u>(2,638)</u>	<u>266</u>

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

COPERNIC UK LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2011

	<u>Notes</u>	<u>2011</u> £	<u>2010</u> £
<u>FIXED ASSETS</u>			
Tangible Assets		NIL	NIL
Intangible Assets		NIL	NIL
		<hr/> NIL	<hr/> NIL
<u>CURRENT ASSETS</u>	4		
Goods in stock		NIL	NIL
Debtors		250	125
Cash at Bank and in hand		3,168	2,967
		<hr/> 3,418	<hr/> 3,092
<u>CREDITORS: Amounts falling due within one year</u>	5	(4,446)	(1,826)
		<hr/>	<hr/>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		(1,028)	1,266
<u>CREDITORS: Amounts falling due after one year</u>	6	(610)	NIL
		<hr/>	<hr/>
<u>NET ASSETS</u>		(1,638)	1,266
		<hr/>	<hr/>
<u>CAPITAL AND RESERVES</u>			
Called-up equity share capital	7	1,000	1,000
Loss brought forward		NIL	NIL
Profit/Loss for the year		(2,638)	266
		<hr/>	<hr/>
<u>TOTAL SHAREHOLDERS' FUNDS</u>	8	1,638	1,266
		<hr/>	<hr/>

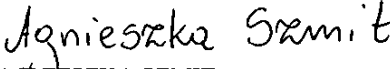
The members have not required the company to obtain an audit in accordance with section 476 of Companies Act 2006

The directors acknowledge their responsibility for

- (1) ensuring that the company keeps proper accounting records which comply with Companies Act 2006, and
- (2) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Companies Act 2006

For the year ending 28 FEBRUARY 2011 the company was entitled to exemption from audit under section 477 (2) of the Companies Act 2006 relating to small companies

These financial statements were approved by the Directors on 20 OCTOBER 2011 and signed by


AGNIESZKA SZMIT
Director

COPERNIC UK LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2011

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with applicable Accounting Standards

Turnover

The turnover represents sales for the year, excluding value added tax

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small

2. OPERATING PROFIT / (LOSS)

Operating loss is stated after charging

2011
£

Known bad debts are written off and provision is made for any considered to be doubtful debts

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

2011
£

Corporation tax based on the results for the Period

NIL

4. DEBTORS

2011
£

Trade Debtors

250

Other Debtors

NIL

250

5. CREDITORS (amounts due within one year)

	<u>2011</u> £
Trade creditors	4,110
Corporation tax	NIL
Other taxes and social security costs	NIL
Shareholder loan	336
	<u>4,446</u>

6. CREDITORS (amounts due more than one year)

	<u>2011</u> £
Trade Creditors	610
Other Creditors	NIL
	<u>610</u>

7. SHARE CAPITAL

	<u>2011</u> £
Authorised share capital 100 Ordinary shares of 1£ each	1,000
Allotted, called up and fully paid Issue of ordinary shares	1,000

8. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2011</u> £
Called up equity share capital	1,000
Loss brought forward	NIL
Profit/Loss for the year	(2,638)
Closing Shareholders' funds	<u>1,638</u>

COPERNIC UK LIMITED
SCHEDULE TO THE PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2011

	<u>2011</u> £
Sales	49,770
Cost of sales	3,824
 Administrative expenses	
Employees and subcontractors costs	38,767
Premises costs	3,650
Travel & Motor expenses	2,826
Stationery, consumables and office costs	1,912
Bank and other financial charges	72
Legal and other professional costs	1,230
Marketing and advertisement costs	NIL
Depreciation	NIL
Sundry expenses	132
	<u>48,589</u>

COPERNIC UK LIMITED
ESTIMATED TAX COMPUTATION
FOR THE YEAR ENDED 28 FEBRUARY 2011

Profit per the Accounts (2,638)

Add:

Cloths	NIL
Refreshments	NIL
Depreciation	NIL

(2,638)

Less:

Capital Allowances	NIL
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Chargeable to CT (2,638)

	Pool	Allowances
Capital Allowances		
Brought Forward	0	0
WDA at 25%		
Additions	0	0
AIA at 100%		
	<u>NIL</u>	<u>0</u>