

Company Registration No. 06905213 (England and Wales)

THE SHARE REPUBLIC.COM LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016



THE SHARE REPUBLIC.COM LIMITED

COMPANY INFORMATION

Directors	Mrs Vola Parker Mr Geoffrey Hoodless Mrs Wendy Van Den Hende
Company number	06905213
Registered office	Flat 5 Hart Hill St John's Hill Road Woking Surrey GU21 7RG
Auditor	UHY Hacker Young Quadrant House 4 Thomas More Square London E1W 1YW
Business address	151 Wilberforce Road London N4 2SX

THE SHARE REPUBLIC.COM LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2 - 3
Independent auditor's report	4 - 5
Statement of comprehensive income	6
Balance sheet	7
Statement of changes in equity	8
Statement of cash flows	9
Notes to the financial statements	10 - 19

THE SHARE REPUBLIC.COM LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 MAY 2016

The directors present the strategic report for the year ended 31 May 2016.

Fair review of the business

Your directors have reviewed numerous corporate finance opportunities, but the low level of corporate finance revenue reflects the current economic environment, and the company's primary goal of developing an electronic dealing platform.

The Company was created with the intention to develop, build and exploit an online, internet based, securities trading platform, so that private (retail) customers could buy and sell securities, initially on the UK stock exchanges.

Principal risks and uncertainties

The principal risks and uncertainties relate to the ability to successfully launch the electronic dealing platform and to generate sufficient customer levels exceed the cost base.

On behalf of the board



Mr Geoffrey Hoodless

Director

20 September 2016

THE SHARE REPUBLIC.COM LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2016

The directors present their annual report and financial statements for the year ended 31 May 2016.

Principal activities

The principal activity of the company continued to be that of corporate finance advisory services. The company is authorised and regulated by the Financial Conduct Authority.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mrs Vola Parker
Mr Geoffrey Hoodless
Mrs Wendy Van Den Hende

Results and dividends

The results for the year are set out on page 6.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Future developments

The company plans to realise the value of the platform, by way of trading or third party sale.

Auditor

The auditor, UHY Hacker Young, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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 adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

THE SHARE REPUBLIC.COM LIMITED

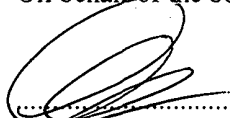
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board



Mr Geoffrey Hoodless

Director

20 September 2016

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE SHARE REPUBLIC.COM LIMITED**

We have audited the financial statements of The Share Republic.com Limited for the year ended 31 May 2016 set out on pages 6 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on pages 2 - 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 May 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

INDEPENDENT AUDITOR'S REPORT (CONTINUED)
TO THE MEMBERS OF THE SHARE REPUBLIC.COM LIMITED

Emphasis of matter - intangible value

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 6 to the financial statements concerning the company's intangible assets. The company has valued their online share trading platform at cost, without any impairment. This valuation is based upon the belief that once live, the platform shall earn revenues to cover the cost of investment (its value in use), or that the platform shall be sold for at least the cost recognised (its recoverable amount). Should the investment not generate the stated value, an impairment would be required. No impairment has been recognised in the 2016 accounts.

Emphasis of matter - going concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 1.2 to the financial statements concerning the company's going concern status. If the company is not able to realise the value of the intangible, the going concern status of the company shall be in doubt. However, the directors have obtained confirmations that support from the shareholders shall be forthcoming, if required. The value of the intangible is still uncertain, but as the shareholders have provided confirmation of support, the 2016 accounts have been prepared on the going concern basis.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

UHY Hacker Young

Daniel Hutson (Senior Statutory Auditor)
for and on behalf of UHY Hacker Young

20 September 2016

Chartered Accountants
Statutory Auditor

THE SHARE REPUBLIC.COM LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MAY 2016**

		2016	2015
	Notes	£	£
Turnover	3	-	7,500
Administrative expenses		(4,479)	(11,664)
Loss before taxation		<u>(4,479)</u>	<u>(4,164)</u>
Taxation	7	-	-
Loss for the financial year		<u>(4,479)</u>	<u>(4,164)</u>
Other comprehensive income		<u>-</u>	<u>-</u>
Total comprehensive loss for the year		<u><u>(4,479)</u></u>	<u><u>(4,164)</u></u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

THE SHARE REPUBLIC.COM LIMITED

BALANCE SHEET

AS AT 31 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Intangible assets	8		93,097		93,097
Investments	10		1		1
			<u>93,098</u>		<u>93,098</u>
Current assets					
Debtors	13	12,128		10,928	
Cash at bank and in hand		5,132		13,011	
		<u>17,260</u>		<u>23,939</u>	
Creditors: amounts falling due within one year	14	<u>(5,389)</u>		<u>(7,589)</u>	
Net current assets			11,871		16,350
Total assets less current liabilities			<u>104,969</u>		<u>109,448</u>
Capital and reserves					
Called up share capital	15		61,927		61,927
Share premium account			149,074		149,074
Profit and loss reserves			(106,032)		(101,553)
Total equity			<u>104,969</u>		<u>109,448</u>

The financial statements were approved by the board of directors and authorised for issue on 24 September 2016 and are signed on its behalf by:


 Mr Geoffrey Hoodless
 Director

Company Registration No. 06905213

THE SHARE REPUBLIC.COM LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MAY 2016

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 June 2014		61,927	149,074	(97,389)	113,612
Year ended 31 May 2015:					
Loss and total comprehensive income for the year		-	-	(4,164)	(4,164)
Balance at 31 May 2015		61,927	149,074	(101,553)	109,448
Year ended 31 May 2016:					
Loss and total comprehensive income for the year		-	-	(4,479)	(4,479)
Balance at 31 May 2016		61,927	149,074	(106,032)	104,969

THE SHARE REPUBLIC.COM LIMITED**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MAY 2016**

		2016		2015	
	Notes	£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	19		(7,879)		1,010
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
			<hr/>		<hr/>
Net (decrease)/increase in cash and cash equivalents			(7,879)		1,010
Cash and cash equivalents at beginning of year			13,011		12,001
			<hr/>		<hr/>
Cash and cash equivalents at end of year			<u>5,132</u>		<u>13,011</u>

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

Company information

The Share Republic.com Limited is a company limited by shares incorporated in England and Wales. The registered office is Flat 5 Hart Hill, St John's Hill Road, Woking, Surrey, GU21 7RG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 May 2016 are the first financial statements of The Share Republic.com Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2014. The last financial statements in accordance with the prior financial reporting framework were for the year ended 31 May 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

As at 31 May 2016 the company had net current assets of £9,051 and the directors are satisfied that the going concern basis is appropriate for the preparation of these financial statements as they consider that the support of the shareholders will be forthcoming as and when required. The shareholders have confirmed their willingness to provide such support and the accounts have therefore been prepared on a going concern basis.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.4 Intangible fixed assets other than goodwill

Intangible fixed assets relate to capitalised development costs in respect of an online trading platform and are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life from the date that the platform is brought into use, as follows:

Trading platform	5 years straight line
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THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	3 years straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

1 Accounting policies

(Continued)

Classification of financial liabilities

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 company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2016

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Intangible fixed assets

Intangible fixed assets relate to capitalised development costs in respect of an online trading platform and are stated at cost less amortisation. The platform is assessed for impairment where there is any indication that the asset has suffered an impairment loss. The recoverable amount is assessed as the high of fair value less costs to sell and value in use.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2016 £	2015 £
Turnover		
Corporate finance advisory services	-	7,500
	<u> </u>	<u> </u>
Turnover analysed by geographical market		
	2016 £	2015 £
United Kingdom	-	7,500
	<u> </u>	<u> </u>

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2016

4 Operating loss

	2016	2015
	£	£
Operating loss for the year is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	-	2,400
	<u> </u>	<u> </u>

The audit fee has been incurred by the parent company for the year ended 31 May 2016.

5 Employees

There were no employees during the year apart from the directors.

6 Directors' remuneration

There was no directors' remuneration during the year.

7 Taxation

The charge for the year can be reconciled to the loss per the profit and loss account as follows:

	2016	2015
	£	£
Loss before taxation	(4,479)	(4,164)
	<u> </u>	<u> </u>
Expected tax charge based on the standard rate of corporation tax in the UK of 20.00% (2015: 20.00%)	(896)	(833)
Other tax adjustments	896	833
	<u> </u>	<u> </u>
Tax expense for the year	-	-
	<u> </u>	<u> </u>

The company has trading losses of approximately £108,000 to carry forward against future profits.

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2016

8 Intangible fixed assets

	Development Costs
	£
Cost	
At 1 June 2015 and 31 May 2016	93,097
	<u> </u>
Amortisation and impairment	
At 1 June 2015 and 31 May 2016	-
	<u> </u>
Carrying amount	
At 31 May 2016	93,097
	<u> </u>
At 31 May 2015	-
	<u> </u>

Amounts classified as intangible assets relate to the development of an online share trading platform. The directors hold the view that the policy to capitalise this expenditure reflects the purpose and long-term usefulness of the platform. The directors also believe that the cost does not require impairment, as the value of the platform shall be realised through use, by generating future revenues, or by sale.

9 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 June 2015 and 31 May 2016	1,750
	<u> </u>
Depreciation and impairment	
At 1 June 2015 and 31 May 2016	1,750
	<u> </u>
Carrying amount	
At 31 May 2016	-
	<u> </u>
At 31 May 2015	-
	<u> </u>

10 Fixed asset investments

	Notes	2016	2015
		£	£
Investments in subsidiaries	11	1	1
		<u> </u>	<u> </u>

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2016

10 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings £
Cost	
At 1 June 2015 & 31 May 2016	1
Carrying amount	
At 31 May 2016	1
At 31 May 2015	1

11 Subsidiaries

Details of the company's subsidiaries at 31 May 2016 are as follows:

Name of undertaking and country of incorporation or residency	Nature of business	Class of shareholding	% Held Direct Indirect
TSRC Nominees Limited UK	Dormant	Ordinary	100.00

12 Financial instruments

	2016 £	2015 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	12,128	10,928
Equity instruments measured at cost less impairment	1	1
Carrying amount of financial liabilities		
Measured at amortised cost	5,389	7,589

13 Debtors

	2016 £	2015 £
Amounts falling due within one year:		
Amount due from parent undertaking	12,128	10,928

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2016

14 Creditors: amounts falling due within one year

	2016	2015
	£	£
Other creditors	4,039	4,039
Accruals and deferred income	1,350	3,550
	<u>5,389</u>	<u>7,589</u>

15 Share capital

	2016	2015
	£	£
Ordinary share capital		
Issued and fully paid		
6,192,700 Ordinary shares of 1p each	<u>61,927</u>	<u>61,927</u>

16 Reserves

Called-up share capital - represents the nominal value of shares that have been issued.

Share premium account - includes any premium received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account - includes all current and prior period retained profits and losses.

17 Related party transactions

The company has taken advantage of the exemption available in FRS 102 Section 33 "Related party disclosures" whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

No key management personnel received any remuneration during the year.

18 Controlling party

The immediate and ultimate parent of the company is The Share Republic Ltd, a company incorporated in the United Kingdom.

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2016

19 Cash generated from operations

	2016	2015
	£	£
Loss for the year after tax	(4,479)	(4,164)
Movements in working capital:		
(Increase)/decrease in debtors	(1,200)	5,329
(Decrease) in creditors	(2,200)	(155)
Cash (absorbed by)/generated from operations	(7,879)	1,010