

Company Registration No. 06905213 (England and Wales)

THE SHARE REPUBLIC.COM LIMITED

ANNUAL REPORT

FOR THE YEAR ENDED 31 MAY 2015

TUESDAY



L4GYO9PS

LD2

29/09/2015

#79

COMPANIES HOUSE

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
Auditors	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 auditors' report	4 - 5
Profit and loss account	6
Balance sheet	7
Cash flow statement	8
Notes to the cash flow statement	9
Notes to the financial statements	10 - 15

THE SHARE REPUBLIC.COM LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 MAY 2015

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.

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

17/09/2015

THE SHARE REPUBLIC.COM LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MAY 2015

The directors present their report and financial statements for the year ended 31 May 2015.

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.

Results and dividends

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

Directors

The following directors have held office since 1 June 2014:

Mrs Vola Parker
Mr Geoffrey Hoodless
Mrs Wendy Van Den Hende

Auditors

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

Statement of directors' responsibilities

The directors are responsible for preparing the Strategic Report, Directors' 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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

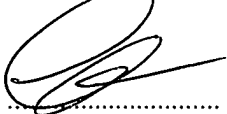
DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

Statement of disclosure to auditors

So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors 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 auditors are aware of that information.

On behalf of the board



Mr Geoffrey Hoodless

Director

17 September 2015

INDEPENDENT AUDITORS' 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 2015 set out on pages 6 to 15. 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).

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 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 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 auditors

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 APB's web-site 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 2015 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.

Emphasis of matter - Intangible assets

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosures made in note 5 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 2015 accounts.

Opinion on other matter prescribed by the Companies Act 2006

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

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

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.



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

17 September 2015

Chartered Accountants
Statutory Auditor

THE SHARE REPUBLIC.COM LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 2015

	Notes	2015 £	2014 £
Turnover	2	7,500	-
Administrative expenses		(11,664)	(5,717)
		—	—
Loss on ordinary activities before taxation	3	(4,164)	(5,717)
Tax on loss on ordinary activities	4	-	-
		—	—
Loss for the year	11	<u>(4,164)</u>	<u>(5,717)</u>

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

There are no recognised gains and losses other than those passing through the profit and loss account.

THE SHARE REPUBLIC.COM LIMITED

BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Intangible assets	5		93,097		93,097
Investments	7		1		1
			<u>93,098</u>		<u>93,098</u>
Current assets					
Debtors	8	10,928		16,257	
Cash at bank and in hand		13,011		12,001	
		<u>23,939</u>		<u>28,258</u>	
Creditors: amounts falling due within one year	9	(7,589)		(7,744)	
Net current assets			<u>16,350</u>		<u>20,514</u>
Total assets less current liabilities			<u>109,448</u>		<u>113,612</u>
Capital and reserves					
Called up share capital	10		61,927		61,927
Share premium account	11		149,074		149,074
Profit and loss account	11		(101,553)		(97,389)
Shareholders' funds	12		<u>109,448</u>		<u>113,612</u>

Approved by the Board and authorised for issue on

17th September 2015

.....
Mr Geoffrey Hoodless
Director

Company Registration No. 06905213

THE SHARE REPUBLIC.COM LIMITED

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MAY 2015

		2015		2014
	£	£	£	£
Net cash inflow/(outflow) from operating activities		1,010		(6,715)
		<hr/>		<hr/>
Net cash inflow/(outflow) before management of liquid resources and financing		1,010		(6,715)
Financing				
Issue of ordinary share capital	-		10,000	
Net cash (outflow)/inflow from financing		-		10,000
		<hr/>		<hr/>
Increase in cash in the year		1,010		3,285
		<hr/>		<hr/>

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MAY 2015

1 Reconciliation of operating loss to net cash inflow/(outflow) from operating activities	2015	2014
	£	£
Operating loss	(4,164)	(5,717)
Decrease/(increase) in debtors	5,329	(1,500)
(Decrease)/increase in creditors within one year	(155)	502
Net cash inflow/(outflow) from operating activities	1,010	(6,715)

2 Analysis of net funds	1 June 2014	Cash flow	Other non- 31 May 2015
			cash changes
	£	£	£
Net cash:			
Cash at bank and in hand	12,001	1,010	-
Bank deposits	-	-	-
Net funds	12,001	1,010	-

3 Reconciliation of net cash flow to movement in net funds	2015	2014
	£	£
Increase in cash in the year	1,010	3,285
Movement in net funds in the year	1,010	3,285
Opening net funds	12,001	8,716
Closing net funds	13,011	12,001

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE CASH FLOW STATEMENT (CONTINUED) FOR THE YEAR ENDED 31 MAY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

As at 31 May 2015 the company had net current assets of £16,350 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.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	3 years straight line
--------------------------------	-----------------------

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 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. 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
------------------	-----------------------

THE SHARE REPUBLIC.COM LIMITED**NOTES TO THE CASH FLOW STATEMENT (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2015**

2 Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the United Kingdom.

3 Operating loss	2015	2014
	£	£
Operating loss is stated after charging:		
Auditors' remuneration	2,400	2,400
	<u> </u>	<u> </u>

4 Taxation	2015	2014
	£	£
Total current tax	-	-
	<u> </u>	<u> </u>

Factors affecting the tax charge for the year

Loss on ordinary activities before taxation	(4,164)	(5,717)
	<u> </u>	<u> </u>

Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 20.00% (2014 - 20.00%)

(833)	(1,143)
<u> </u>	<u> </u>

Effects of:

Other tax adjustments	833	1,143
	<u> </u>	<u> </u>
	833	1,143
	<u> </u>	<u> </u>

Current tax charge for the year

-	-
<u> </u>	<u> </u>

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE CASH FLOW STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

5 Intangible fixed assets

	Development Costs £
Cost	
At 1 June 2014 & at 31 May 2015	93,097
	<u> </u>
Net book value	
At 31 May 2015	93,097
	<u> </u>
At 31 May 2014	93,097
	<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.

6 Tangible fixed assets

	Fixtures, fittings & equipment £
Cost	
At 1 June 2014 & at 31 May 2015	1,750
	<u> </u>
Depreciation	
At 1 June 2014 & at 31 May 2015	1,750
	<u> </u>
Net book value	
At 31 May 2015	-
	<u> </u>
At 31 May 2014	-
	<u> </u>

THE SHARE REPUBLIC.COM LIMITED**NOTES TO THE CASH FLOW STATEMENT (CONTINUED)****FOR THE YEAR ENDED 31 MAY 2015****7 Fixed asset investments**

	Shares in subsidiary undertakings £
Cost	
At 1 June 2014 & at 31 May 2015	1
Net book value	
At 31 May 2015	1
At 31 May 2014	1

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
TSRC Nominees Limited	UK	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2015 £	Profit/(loss) for the year 2015 £
	Principal activity		
TSRC Nominees Limited	The company is dormant	1	-

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE CASH FLOW STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

8 Debtors	2015	2014
	£	£
Trade debtors	6,529	6,529
Provision for doubtful debts	(6,529)	-
Amounts owed by parent and fellow subsidiary undertakings	10,928	9,728
	<u>10,928</u>	<u>16,257</u>

The provision for doubtful debts is in respect of a significantly aged trade debtor. Whilst the directors believe that the amount is recoverable, due to the long term nature of the outstanding balance, a provision has been recognised.

9 Creditors: amounts falling due within one year	2015	2014
	£	£
Other creditors	4,039	4,039
Accruals and deferred income	3,550	3,705
	<u>7,589</u>	<u>7,744</u>

10 Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
6,192,700 Ordinary shares of 1p each	<u>61,927</u>	<u>61,927</u>

11 Statement of movements on reserves	Share premium account	Profit and loss account
	£	£
Balance at 1 June 2014	149,074	(97,389)
Loss for the year	-	(4,164)
Balance at 31 May 2015	<u>149,074</u>	<u>(101,553)</u>

THE SHARE REPUBLIC.COM LIMITED

NOTES TO THE CASH FLOW STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

12 Reconciliation of movements in Shareholders' funds	2015 £	2014 £
Loss for the financial year	(4,164)	(5,717)
Proceeds from issue of shares	-	10,000
	<hr/>	<hr/>
Net (depletion in)/addition to shareholders' funds	(4,164)	4,283
Opening Shareholders' funds	113,612	109,329
	<hr/>	<hr/>
Closing Shareholders' funds	109,448	113,612
	<hr/>	<hr/>

13 Employees

Number of employees

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

14 Control

The company is under the control of The Share Republic plc a company incorporated in the United Kingdom. The Share Republic plc is not under the control of any one party.

15 Related party relationships and transactions

During the year, expenses of £1,200 (2014: £1,500) relating to the parent company, The Share Republic plc, were paid for by the company. At the year-end £10,928 remains outstanding (2014: £9,728).

Included within 'other creditors' is an amount owed to the director, Geoffrey Hoodless, of £4,039 (2014: £4,039).