

IFOLLOWOFFICE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

These financial statements have not been audited as the company is exempt under s477 of the Companies Act 2006 from the requirement to obtain an audit of its financial statements.



IFOLLOWOFFICE LIMITED
REGISTERED NUMBER: 07891655

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets			40,037		53,383
Tangible assets			-		34,859
			<u>40,037</u>		<u>88,242</u>
CREDITORS: amounts falling due within one year					
			<u>(1,948,832)</u>		<u>(1,186,322)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(1,908,795)</u></u>		<u><u>(1,098,080)</u></u>
CAPITAL AND RESERVES					
Called up share capital	2		900		900
Profit and loss account			<u>(1,909,695)</u>		<u>(1,098,980)</u>
SHAREHOLDERS' DEFICIT			<u><u>(1,908,795)</u></u>		<u><u>(1,098,080)</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

Mr S Osman
Director

Date: 8/1/2016



The notes on page 2 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 GOING CONCERN

The company has an excess of liabilities over assets. The company relies on the continued support of its parent company Viastak Limited. The directors of the parent company have expressed the parent company's willingness to continue to support this company for the foreseeable future. Therefore the directors believe that it is appropriate to prepare the accounts on a going concern basis.

1.3 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.4 INTANGIBLE FIXED ASSETS AND AMORTISATION

Amortisation is provided at the following rates:

Development expenditure - 20% straight line

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 33.3% straight line
Website development costs - 20% straight line

2. SHARE CAPITAL

	2015 £	2014 £
ALLOTTED, CALLED UP AND FULLY PAID		
900 ordinary shares of £1 each	<u>900</u>	<u>900</u>

3. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is a wholly owned subsidiary of Viastak Limited.