

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD
1 JANUARY 2017 TO 30 NOVEMBER 2017
FOR
OPENSTAGEIT LIMITED

Kingfisher Business Advisors Ltd
Chartered Accountants
2 High St
Chobham
Woking
Surrey
GU24 8AA

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for the Period 1 January 2017 to 30 November 2017

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OPENSTAGEIT LIMITED

COMPANY INFORMATION

for the Period 1 January 2017 to 30 November 2017

DIRECTORS:

S R Barlow
A H Jamal
Q C Maxwell Solt
R Jones
J Barnett

SECRETARY:

REGISTERED OFFICE:

Unit 11
Impress House
Mansell Road
London
W3 7QH

REGISTERED NUMBER:

08322164

ACCOUNTANTS:

Kingfisher Business Advisors Ltd
Chartered Accountants
2 High St
Chobham
Woking
Surrey
GU24 8AA

OPENSTAGEIT LIMITED (REGISTERED NUMBER: 08322164)**BALANCE SHEET**
30 November 2017

	Notes	30.11.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		159,134		67,848
Tangible assets	5		<u>6,536</u>		<u>309</u>
			165,670		68,157
CURRENT ASSETS					
Debtors	6	6,420		2,947	
Cash at bank		<u>120,224</u>		<u>8,189</u>	
		126,644		11,136	
CREDITORS					
Amounts falling due within one year	7	<u>31,973</u>		<u>17,074</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>94,671</u>		<u>(5,938)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			260,341		62,219
PROVISIONS FOR LIABILITIES			<u>1,242</u>		<u>-</u>
NET ASSETS			<u>259,099</u>		<u>62,219</u>
CAPITAL AND RESERVES					
Called up share capital			1,494		1,402
Share premium			866,276		308,912
Retained earnings			<u>(608,671)</u>		<u>(248,095)</u>
SHAREHOLDERS' FUNDS			<u>259,099</u>		<u>62,219</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 1 March 2018 and were signed on its behalf by:

S R Barlow - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 January 2017 to 30 November 2017

1. **STATUTORY INFORMATION**

Openstageit Limited is a private company, limited by shares, registered in Not specified/Other. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Research & development costs

The Company has capitalised Research and Development costs relating to the development of the global geo-funding digital platform known as "Openstage". The Directors are confident, with a high degree of certainty, that future economic benefits will directly benefit the Company over an estimated useful life of 4 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 2 (2016 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 January 2017 to 30 November 2017**4. INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2017	119,913
Additions	<u>161,686</u>
At 30 November 2017	<u>281,599</u>
AMORTISATION	
At 1 January 2017	52,065
Charge for period	<u>70,400</u>
At 30 November 2017	<u>122,465</u>
NET BOOK VALUE	
At 30 November 2017	<u>159,134</u>
At 31 December 2016	<u>67,848</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2017	618
Additions	<u>7,563</u>
At 30 November 2017	<u>8,181</u>
DEPRECIATION	
At 1 January 2017	309
Charge for period	<u>1,336</u>
At 30 November 2017	<u>1,645</u>
NET BOOK VALUE	
At 30 November 2017	<u>6,536</u>
At 31 December 2016	<u>309</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	31.12.16
	£	£
Other debtors	<u>6,420</u>	<u>2,947</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.17	31.12.16
	£	£
Trade creditors	27,701	11,206
Taxation and social security	1,327	75
Other creditors	<u>2,945</u>	<u>5,793</u>
	<u>31,973</u>	<u>17,074</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.