

Registered Number 08355797

A SPOKESMAN SAID LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	Notes	2015	2014
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	47,897	53,827
Tangible assets	3	3,685	2,110
		<u>51,582</u>	<u>55,937</u>
Current assets			
Stocks		-	-
Debtors	4	31,394	20,929
Investments		-	-
Cash at bank and in hand		495,857	1,220,907
		<u>527,251</u>	<u>1,241,836</u>
Prepayments and accrued income		132,261	6,960
Creditors: amounts falling due within one year		(52,081)	(155,003)
Net current assets (liabilities)		<u>607,431</u>	<u>1,093,793</u>
Total assets less current liabilities		<u>659,013</u>	<u>1,149,730</u>
Total net assets (liabilities)		<u>659,013</u>	<u>1,149,730</u>
Capital and reserves			
Called up share capital	5	1,306	1,294
Share premium account		1,384,346	1,249,706
Profit and loss account		(726,639)	(101,270)
Shareholders' funds		<u>659,013</u>	<u>1,149,730</u>

- For the year ending 31 December 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 August 2016

And signed on their behalf by:

Kelvin MacKenzie, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Affiliate revenue is recognised when the affiliate manager notifies the company of the revenue earned from site views. This notification is through an online affiliate window.

Advertising revenue is recognised over the length of the campaign for the advert appearing on the site.

Price comparison revenue is recognised when the company is notified of a successful sale by the service provider.

Value added tax (VAT)

The company currently accounts for output VAT on sales, where appropriate input VAT is offset against any output VAT. Where appropriate, costs are stated including irrecoverable VAT.

Tangible assets depreciation policy

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:

Computer equipment - 3 years straight line.

Intangible assets amortisation policy

Intangible assets comprise the development expenditure to bring the platform into use. The site was launched at the end of December 2014. Amortisation of the costs began in January 2015. Intangible assets are stated at cost less amortisation and are amortised over at rates calculated to write off the assets on a straight-line basis over their estimated useful economic lives. The company has adopted a three year write off period. Impairment of intangible assets is reviewed annually and if necessary a write down of the assets would be made.

Other accounting policies

Research and development

After the initial build of the platform and launch of the site all research and development on the site is written off as incurred.

Deferred taxation

Deferred taxation has not been provided on the losses carried forward as the business has continued to generate losses and continues to build the business and platform. Therefore no deferred tax asset has been made.

2 Intangible fixed assets

	£
Cost	
At 1 January 2015	53,827
Additions	18,003
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>71,830</u>
Amortisation	
At 1 January 2015	0
Charge for the year	23,933
On disposals	-
At 31 December 2015	<u>23,933</u>
Net book values	
At 31 December 2015	<u>47,897</u>
At 31 December 2014	<u>53,827</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	2,293
Additions	2,840
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>5,133</u>
Depreciation	
At 1 January 2015	183
Charge for the year	1,265
On disposals	-
At 31 December 2015	<u>1,448</u>
Net book values	
At 31 December 2015	<u>3,685</u>
At 31 December 2014	<u>2,110</u>

4 Debtors

	2015	2014
	£	£
Debtors include the following amounts due after more than one year	0	0

Other debtors includes an amount due for recoverable VAT and the claim for research and development expenditure claim both of which was received during the year ending 31 December 2015.

5 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
1,207 Ordinary shares of £1 each (1,195 shares for 2014)	1,207	1,195
9,900 Deferred shares of £0.01 each	99	99

During the period 9,900 ordinary shares of 1p were designated as deferred shares. These shares carry no voting rights and do not have any rights to a dividend or a share of assets on a winding up.

The balance of 100, 1p, ordinary shares were consolidated into 1, £1.00, ordinary share and a further 999 £1.00 ordinary shares were issued. In August 2014 75 £1.00 ordinary shares were issued and in December 2014 a further 120 £1.00 ordinary shares were issued for cash and fully paid up at a premium to the par value.

6 Transactions with directors

Name of director receiving advance or credit:	Kelvin MacKenzie
Description of the transaction:	Loan by a director
Balance at 1 January 2015:	£ 125,000
Advances or credits made:	-
Advances or credits repaid:	£ 125,000
Balance at 31 December 2015:	<u>£ 0</u>

As reported in the previous period a loan of £125,000 was made to the company by Kelvin Mackenzie a director and majority shareholder. The loan was interest free and repayable on demand. The loan was repaid in January 2015.

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