

**LOBSTER IT LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2015**

The directors present their report and the financial statements for the period ended 31 December 2015.

**Principal Activities**

The company's principal activity was the provision of an online platform whereby users can offer, sell and buy licences of images.

**Directors**

The directors who served during the year and their interests in the company's issued ordinary share capital was:

	<u>31.12.15</u> <u>£0.01 Ordinary</u> <u>Shares</u>	<u>30.4.15</u> <u>£0.01 Ordinary</u> <u>Shares</u>
Maria Iontseva	4500	4500
Andrey Dmitriev	4500	4500
Olga Egorseva	6000	6000
Bogdan Iarovoi	678	-

**Directors Responsibilities**

Company law requires the directors to prepare financial statements for each financial year which 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 year. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and 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

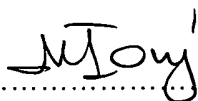
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



**LOBSTER IT LIMITED**

This report was approved by the Board on 17 August 2016 and has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standards for Smaller Entities (effective January 2015).

Signed on behalf of the directors,

A handwritten signature in black ink, appearing to read 'M Iontseva', is written over a dotted line.

MARIA IONTSEVA, DIRECTOR

**LOBSTER IT LIMITED**

**REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF**

**LOBSTER IT LIMITED**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the period ended 31 December 2015 set out on pages 4 to 9 and you consider that the Company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Blitz Gooday Ltd*

Blitz Gooday Limited  
Chartered Certified Accountants  
18 Ravenings Parade  
39 Goodmayes Road  
Ilford  
Essex IG3 9NR

17 August 2016

**LOBSTER IT LIMITED**

COMPANY NO. 08510890

**BALANCE SHEET****AS AT 31 DECEMBER 2015**

	<u>Notes</u>	<u>31.12.15</u>	<u>30.4.15</u>
<b>Tangible Fixed Assets</b>	4	2,287	2,708
<b>Current Assets</b>			
Debtors	5	933	1,201
Cash at Bank		<u>79,159</u>	<u>50,794</u>
		80,092	51,995
<b>Creditors: Amounts falling due within one year</b>	6	<u>(69,958)</u>	<u>(37,255)</u>
<b>Net Current Assets</b>		<u>10,134</u>	<u>14,740</u>
<b>Total Assets less Current Liabilities</b>		12,421	17,448
<b>Creditors: Amounts falling due after more than one year</b>	7	<u>(103,087)</u>	<u>(134,004)</u>
		£( <u>90,666</u> )	£( <u>116,556</u> )
<b>Capital and Reserves</b>			
Called up Share Capital	10	164	150
Share Premium Account	11	99,986	-
Profit and Loss Account	12	<u>(190,816)</u>	<u>(116,706)</u>
		£( <u>90,666</u> )	£( <u>116,556</u> )

The notes on pages 7 to 9 form part of these financial statements

## **LOBSTER IT LIMITED**

These accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the financial period ended 31 December 2015 the company was entitled to exemption from audit under section 477(1) Companies Act 2006; and no notice has been deposited under section 476(1).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Signed on behalf of the Board of Directors on 17 August 2016

.......... OLGA EGORSHEVA, DIRECTOR

The notes on pages 7 to 9 form part of these financial statements

**LOBSTER IT LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE PERIOD ENDED 31 DECEMBER 2015**

	<u>Notes</u>	<u>31.12.15</u>	<u>30.4.15</u>
<b>Turnover</b>	1.2	25,396	163
<b>Cost of Sales</b>		—	—
<b>Gross Profit</b>		25,396	163
<b>Administrative Expenses</b>		(99,506)	(114,442)
<b>Operating Profit (Loss)</b>	2	(74,110)	(114,279)
<b>Profit (Loss) on Ordinary Activities before taxation</b>		(74,110)	(114,279)
<b>Tax on profit (loss) on ordinary activities</b>	3	—	—
<b>Profit (Loss) for the Financial Year</b>		£(74,110)	£(114,279)

The notes on pages 7 to 9 form part of these financial statements

## **LOBSTER IT LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE PERIOD ENDED 31 DECEMBER 2015**

#### **1. Accounting Policies**

##### **1.1 Basis of Preparation of Accounts**

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and in accordance with the Financial Reporting Standards for Smaller Entities (Effective January 2015).

##### **1.2 Turnover**

Turnover comprises the invoiced value of services supplied by the company net of Value Added Tax.

	<u>31.12.15</u>	<u>30.4.15</u>
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#### **2. Operating Profit (Loss)**

The Operating Profit (Loss) is stated after charging:

Directors Remuneration	56,446	25,500
Depreciation	421	180

#### **3. Taxation**

There was no tax charge in the year due to the losses made.

#### **4. Tangible Fixed Assets**

##### **Cost**

At 1 May 2015	<u>2,888</u>
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At 30 April 2016	<u>£2,888</u>
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##### **Depreciation**

At 1 May 2015	180
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Charge for the year	<u>421</u>
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At 30 April 2016	<u>£ 601</u>
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##### **Net Book Value**

At 30 April 2016	<u>£2,287</u>
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At 30 April 2015	<u>£2,708</u>
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**LOBSTER IT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2015**

	<u>31.12.15</u>	<u>30.4.15</u>
<b>5. Debtors</b>		
Other Debtors	933	1,201
Prepayments and accrued income	—	—
	<u>£ 933</u>	<u>£1,201</u>
<b>6. Creditors: Amounts falling within one year</b>		
Trade Creditors	3,400	8,089
Other Taxes and Social Security	8,996	1,174
Accruals	2,823	-
Loan Notes	51,006	17,002
Directors' loans	<u>3,733</u>	<u>10,990</u>
	<u>£69,958</u>	<u>£37,2554</u>
<b>7. Creditors: Amounts falling due after more than one year</b>		
Loan notes	-	34,004
Other Creditors	<u>103,087</u>	<u>100,000</u>
	<u>£103,087</u>	<u>£134,004</u>

**8. Loan Notes**

The company issued convertible loan notes of £17,002 on 18 February 2014 and £34,004 on 30 June 2015. They mature two years after the issue date at which time, if they have not already been redeemed or converted, they will automatically convert into a number of ordinary shares. The number of shares will be calculated based on the value of the company.

**9. Other Creditors**

£103,087 included in other creditors includes money from investors to purchase shares. The shares were issued in the new financial year.



**LOBSTER IT LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2015**

	<u>31.12.15</u>	<u>30.4.15</u>
<b>10. Called Up Share Capital</b>		
<b>Allotted</b>		
16,357 Ordinary Shares of £0.01 each, fully paid	£ <u>164</u>	£ <u>150</u>
During the year, 1,357 shares of £0.01 were issued for an amount of £100,000 resulting in a share premium of £99,986.		
<b>11. Share Premium Account</b>		
At 1 May 2015	-	-
From shares issued during the year (see Note 10)	<u>99,986</u>	-
At 31 December 2015	<u>£99,986</u>	£ -
<b>12. Profit and Loss Reserve</b>		
At 1 May 2015		(116,706)
Profit (loss) for the year		( <u>74,110</u> )
At 31 December 2015		£ <u>(190,816)</u>