

Guidebook Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

Merryhill Accountancy Services Limited

1 Cottesbrooke Park

Heartlands Business Park

Daventry

Northamptonshire

NN11 8YL

Guidebook Limited

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Statement of Changes in Equity	<u>4</u>
Notes to the Financial Statements	<u>5</u> to <u>9</u>

Guidebook Limited

Company Information

Director	Mr Jeffrey Lewis
Registered office	1 Cottesbrooke Park Heartlands Business Park Daventry Northamptonshire NN11 8YL
Accountants	Merryhill Accountancy Services Limited 1 Cottesbrooke Park Heartlands Business Park Daventry Northamptonshire NN11 8YL

Guidebook Limited

(Registration number: 09093738)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>4</u>	7,428	13,199
Current assets			
Debtors	<u>5</u>	29,832	147,084
Cash at bank and in hand		<u>275,161</u>	<u>24,948</u>
		304,993	172,032
Creditors: Amounts falling due within one year	<u>6</u>	<u>(216,142)</u>	<u>(98,300)</u>
Net current assets		<u>88,851</u>	<u>73,732</u>
Total assets less current liabilities		96,279	86,931
Provisions for liabilities		<u>(1,411)</u>	<u>(2,640)</u>
Net assets		<u>94,868</u>	<u>84,291</u>
Capital and reserves			
Called up share capital		1,000	1,000
Other reserves		1,442	17,043
Profit and loss account		<u>92,426</u>	<u>66,248</u>
Total equity		<u>94,868</u>	<u>84,291</u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 9 form an integral part of these financial statements.

Guidebook Limited

(Registration number: 09093738)

Balance Sheet as at 31 December 2017

Approved and authorised by the director on 31 May 2018

.....

Mr Jeffrey Lewis

Director

The notes on pages 5 to 9 form an integral part of these financial statements.
Page 3

Guidebook Limited

Statement of Changes in Equity for the Year Ended 31 December 2017

	Share capital £	Other reserves £	Profit and loss account £	Total £
At 1 January 2017	1,000	17,043	66,248	84,291
Profit for the year	-	-	26,178	26,178
Other comprehensive income	-	(15,601)	-	(15,601)
Total comprehensive income	-	(15,601)	26,178	10,577
At 31 December 2017	1,000	1,442	92,426	94,868

	Share capital £	Other reserves £	Profit and loss account £	Total £
At 1 January 2016	1,000	-	30,691	31,691
Profit for the year	-	-	35,557	35,557
Other comprehensive income	-	17,043	-	17,043
Total comprehensive income	-	17,043	35,557	52,600
At 31 December 2016	1,000	17,043	66,248	84,291

The notes on pages 5 to 9 form an integral part of these financial statements.

Guidebook Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is incorporated in England. The company's registered number is 09093738.

The address of its registered office is:

1 Cottesbrooke Park
Heartlands Business Park
Daventry
Northamptonshire
NN11 8YL
England

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Guidebook Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture and Fittings	20% Straight Line on cost
Office Equipment	33.3% Straight Line on cost

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Guidebook Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Share Based Payments

Where the company participates in a share based payment arrangement established by a group company the company takes advantage of the alternative treatment allowed under Section 26 of FRS 102. The company recognises the share-based payment expense based on an allocation of its share of the group's total expense, calculated in proportion to the number of participating employees. The corresponding credit is recognised in retained earnings as a component of equity.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 8 (2016 - 10).

Guidebook Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

4 Tangible assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2017	4,590	19,293	23,883
Additions	-	1,545	1,545
At 31 December 2017	4,590	20,838	25,428
Depreciation			
At 1 January 2017	1,829	8,855	10,684
Charge for the year	918	6,398	7,316
At 31 December 2017	2,747	15,253	18,000
Carrying amount			
At 31 December 2017	1,843	5,585	7,428
At 31 December 2016	2,761	10,438	13,199

5 Debtors

	Note	2017 £	2016 £
Trade debtors		-	1,553
Amounts owed by group undertakings and undertakings in which the company has a participating interest		-	115,928
Other debtors		29,832	29,603
		29,832	147,084

6 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Trade creditors		10,003	14,762
Amounts owed to group undertakings and undertakings in which the company has a participating interest		146,529	-
Taxation and social security		9,986	10,453
Accruals and deferred income		40,646	62,438
Other creditors		8,978	10,647
		216,142	98,300

Guidebook Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

7 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary Shares of £1 each	1,000	1,000	1,000	1,000

8 Operating Lease Commitments

	31.12.2017	31.12.2016
	£	£
Expiring within one year	21,300	19,950

9 Share-Based Payment Transactions

Guidebook Inc, the Company's Parent Company, operates a share option scheme of which UK employees are included. The options are granted with a fixed exercise price, and become exercisable over four years after the date of grant and expire ten years after the date of grant. Grants are made at the discretion of the Board of Directors of Guidebook Inc. Employees had been granted 19,750 EMI options at various dates up to 31 December 2017 all with an exercise price of \$0.45.

10 Parent and ultimate parent undertaking

The company's immediate parent is Guidebook, Inc, incorporated in USA.

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.