
LOYALTY ANGELS LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2015

THURSDAY



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19/05/2016

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COMPANIES HOUSE

LOYALTY ANGELS LIMITED
REGISTERED NUMBER: 09181487

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	2015 £
Fixed assets		
Tangible assets	3	22,402
		<u>22,402</u>
Current assets		
Debtors		5,384
Cash at bank and in hand	4	82,318
		<u>87,702</u>
Creditors: amounts falling due within one year		(54)
		<u>87,648</u>
Net current assets		<u>87,648</u>
Total assets less current liabilities		<u>110,050</u>
Net assets		<u><u>110,050</u></u>
Capital and reserves		
Called up share capital	5	1,155
Share premium account		785,021
Capital redemption reserve		100
Profit and loss account		(676,226)
		<u>110,050</u>
		<u><u>110,050</u></u>

LOYALTY ANGELS LIMITED
REGISTERED NUMBER: 09181487


ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2015

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 period 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 the preparation of financial statements.

The Company's financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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:



Greg Gormley

Director

Date: 19 May 2016

The notes on pages 3 to 6 form part of these financial statements.

LOYALTY ANGELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2015

1. Accounting policies

1.1 Basis of preparation of financial statements

Loyalty Angels Limited is a private limited company incorporated in England and Wales. The address of the registered office is 1 Hartdene House, Bridge Road, Bagshot, Surrey, England, GU19 5AT

The full financial statements, from which these abbreviated financial statements have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards and the Companies Act 2006.

FRS 102 is mandatory for accounting periods beginning on or after 1 January 2015, but may be applied early to periods ending on or after 31 December 2012. Loyalty Angels Limited, a company incorporated in the United Kingdom has taken the option to apply the standard early in the preparation of these financial statements.

These are the first financial statements produced by the Company, which incorporated on 19 August 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied:

1.2 Going concern

Subsequent to the period end, the company has raised further equity funding. The directors have produced forecasts which show that the company has sufficient resources to continue in operational existence for the foreseeable future and have hence prepared the financial statements on the going concern basis.

1.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% straight line basis
Office equipment	- 25% straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of comprehensive income.

LOYALTY ANGELS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2015**

1. Accounting policies (continued)

1.4 Debtors

Short term debtors are measured at transaction price, less any impairment.

1.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.6 Creditors

Short term creditors are measured at the transaction price.

1.7 Research and development

Research and development expenditure is recognised as an expense in the period in which it is incurred.

2. Judgements in applying accounting policies

Financial instruments classification

The classification of financial instruments as "basic" or "other" requires judgement as to whether all the applicable conditions for classification as basic are met. This includes consideration of the form of the instrument and its return.

LOYALTY ANGELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 AUGUST 2015

3. Tangible fixed assets

	£
Cost or valuation	
Additions	29,571
At 31 August 2015	<u>29,571</u>
Depreciation	
Charge for the period	7,169
At 31 August 2015	<u>7,169</u>
At 31 August 2015	<u><u>22,402</u></u>

4. Cash and cash equivalents

	2015 £
Cash at bank and in hand	82,318
	<u>82,318</u>

5. Share capital

	2015 £
Allotted, called up and fully paid	
100,000 A Ordinary shares of £0.01 each	1,000
15,513 B Investment shares of £0.01 each	155
	<u>1,155</u>

LOYALTY ANGELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 AUGUST 2015

5. Share capital (continued)

On incorporation 1,000 A Ordinary shares were issued at a nominal value of £0.10, for a cash consideration of £100.

On 4 February 2015 the 1,000 A Ordinary shares were sub-divided into 10,000 A Ordinary shares, with a nominal value of £0.01 each.

On 4 February 2015 a further 100,000 A Ordinary shares were issued at a nominal value of £0.01, for a cash consideration of £1,000.

On 5 February 2015 10,000 A Ordinary shares were repurchased by the company, for a cash consideration of £100.

On 6 February 2015 648 B Investment shares were issued at a nominal value of £0.01, for a cash consideration totaling £6.48.

On 19 June 2015 13,661 B Investment shares were issued at a nominal value of £0.01, for a cash consideration totaling £683,050, resulting in share premium of £682,913.

On 31 July 2015 1,088 B Investment shares were issued at a nominal value of £0.01, for a cash consideration totaling £87,040, resulting in share premium of £87,029.

On 20 August 2015 116 B Investment shares were issued at a nominal value of £0.01, for a cash consideration totaling £15,080, resulting in share premium of £15,079.

A Ordinary shares carry 1 vote per share, are not redeemable and rank equally with respect to dividends and capital.

B Investment shares are non voting, non redeemable, rank pari passu with regards to dividends and capital and are freely transferable.