

Company Registration No. 09245619 (England and Wales)

MOBILE PLATFORMS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017



MOBILE PLATFORMS LIMITED

COMPANY INFORMATION

Director

D Fisher

Company number

09245619

Registered office

First Floor
Thavies Inn House
3-4 Holborn Circus
London
EC1N 2HA

Auditor

Wilson Wright LLP
Chartered Accountants
Thavies Inn House
3-4 Holborn Circus
London
EC1N 2HA

MOBILE PLATFORMS LIMITED

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MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

STRATEGIC REPORT

FOR THE YEAR ENDED 30 JUNE 2017

The director presents his strategic report for the year ended 30 June 2017.

Principal activities

The company was dormant until 12 February 2015 when it acquired a controlling interest in Handmade Mobile Entertainment Limited.

Review of the business

A summary of the results of the year's activity is given on page 6 of the financial statements.

The principal activity of Handmade Mobile Entertainment Limited was the development of social media services using the web and mobile communications. Handmade Mobile Entertainment Limited ceased trading on 30 June 2014 and will be wound up although to date it has not entered into formal liquidation.

Key performance indicators

Key financial highlights are as follows:

	2017	2016
	£	£
Cash at bank	119,529	159,323
Net liabilities	1,313,811	1,284,717

Principal risks and uncertainties

Handmade Mobile Entertainment Limited will shortly be wound up.

Going concern

Currently the group meets its day to day obligations from the cash balance held by Handmade Mobile Entertainment Limited which will shortly be wound up. For further details see note 1.2 to the financial statements.

Accordingly, the financial statements have been prepared on a basis other than going concern.

Dividends

No dividend was paid during the year (2016 - £nil). No final dividend is proposed (2016 - £nil).

Post reporting date events

There have not been any important post reporting date events.

Future developments

There have not been any future developments.

On behalf of the board



D Fisher
Director

Date: 28/09/2018

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

DIRECTORS REPORT

FOR THE YEAR ENDED 30 JUNE 2017

The director presents his annual report and financial statements for the year ended 30 June 2017.

Directors

The director who held office during the year and up to the date of signature of the financial statements was as follows:

D Fisher

Statement of director's responsibilities

The director is responsible for preparing the Annual Report and financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the group and of the profit or loss of the group for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company and the group will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company and the group's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

The auditors, Wilson Wright LLP, will be proposed for re-appointment in accordance with Section 485 of the Companies Act 2006.

Statement of disclosure to auditors

So far as the director is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the director has taken all the necessary steps that he ought to have taken as a director in order to make himself aware of all relevant audit information and to establish that the company's auditors are aware of that information.

On behalf of the board



D Fisher
Director

Date: 28/09/2018

MOBILE PLATFORMS LIMITED

INDEPENDENT AUDITOR'S REPORT

FOR THE YEAR ENDED 30 JUNE 2017

Opinion

We have audited the financial statements of Mobile Platforms Limited (the "parent company") and its subsidiaries (the "group") for the year ended 30 June 2017 set out on pages 6 to 17. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent company's affairs as at 30 June 2017 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - going concern

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in note 1.2 to the financial statements concerning the company's ability to continue as a going concern.

Currently the group meets its day to day obligations from the cash balance held by the company's subsidiary Handmade Mobile Entertainment Limited.

The company's subsidiary Handmade Mobile Entertainment Limited ceased trading on 30 June 2014 and the director is currently in the process of winding up its affairs although to date it has not entered in to formal liquidation.

At 30 June 2017 the group had net current liabilities of £1,313,811 including convertible redeemable preferred shares classified as financial liabilities of £1,399,998 which may be redeemed at any time after 8 December 2016. At the date of approval of these financial statements the company had not received any requests for redemption. Currently the company meets its day to day obligations from the cash balance held. Accordingly, the financial statements are prepared on a basis other than going concern. Our opinion is not modified in this respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

MOBILE PLATFORMS LIMITED

INDEPENDENT AUDITORS REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we required for our audit.

Respective responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and the parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

MOBILE PLATFORMS LIMITED

INDEPENDENT AUDITORS REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Michael Biggs ACA (Senior Statutory Auditor)
for and on behalf of Wilson Wright LLP
Chartered Accountants and Statutory Auditors
Thavies Inn House
3-4 Holborn Circus
London
EC1N 2HA

28 / 9 / 18

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF INCOME AND RETAINED EARNINGS

FOR THE YEAR ENDED 30 JUNE 2017

	Notes	2017 £	2016 as restated £
Cost of sales		-	100,098
Gross profit		-	100,098
Administrative expenses		(29,086)	(54,391)
Operating profit/(loss)		(29,086)	45,707
Finance costs	5	-	(311)
(Loss)/profit before taxation	2	(29,086)	45,396
Taxation	6	-	-
(Loss)/profit for the financial year and total comprehensive income for the year	3	(29,086)	45,396
Retained earnings at 1 July 2016		(1,284,726)	(93,019)
Adjustment to goodwill written off on acquisition		-	(1,237,103)
Retained earnings at 30 June 2017		<u>(1,313,812)</u>	<u>(1,284,726)</u>

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

		2017	2016 as restated
		£	£
Current assets			
Trade and other receivables	8	476	3,030
Cash at bank		<u>119,529</u>	<u>159,323</u>
		120,005	162,353
Current liabilities	9	(1,433,816)	(1,447,070)
Net liabilities		<u>(1,313,811)</u>	<u>(1,284,717)</u>
Equity			
Called up share capital	10	1	1
Retained earnings		<u>(1,313,812)</u>	<u>(1,284,726)</u>
Total equity		<u>(1,313,811)</u>	<u>(1,284,725)</u>

The financial statements were approved by the board of directors and authorised for issue on 28/9/18 and are signed for issue on its behalf by:



D Fisher
Director

Company Registration No. 09245619


MOBILE PLATFORMS LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2017

	Notes	2017		2016	
		£	£	£	£
Fixed assets					
Investments	7		103		103
Current liabilities	9	<u>(15,121)</u>		<u>(9,822)</u>	
Net current liabilities			(15,121)		(9,822)
Net liabilities			<u>(15,018)</u>		<u>(9,719)</u>
Equity					
Called up share capital	10		1		1
Retained earnings			(15,019)		(9,720)
Total equity			<u>(15,018)</u>		<u>(9,719)</u>

The financial statements were approved by the board of directors and authorised for issue on 28 / 9 / 18 and are signed for issue on its behalf by:



D Fisher
Director

Company Registration No. 09245619

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

	Cash flow notes	2017		2016	
		£	£	£	£
Cash absorbed from operating activities					
Cash absorbed by operations	1	(39,794)		(24,102)	
Net cash used in investing activities			-		-
Net cash used in financing activities			-		-
Net decrease in cash and cash equivalents		<u>(39,794)</u>		<u>(24,102)</u>	
Cash and cash equivalents at beginning of the year		159,323		183,425	
Cash and cash equivalents at end of year		<u><u>119,529</u></u>		<u><u>159,323</u></u>	

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2017

1	Cash generated from operations	2017 £	2016 £
	(Loss)/profit for the financial year	(29,086)	45,396
	Movements in working capital:		
	Decrease/(increase) in trade and other receivables	2,554	(3,030)
	Decrease in trade and other payables	<u>(13,262)</u>	<u>(66,468)</u>
	Cash absorbed by from operations	<u><u>(39,794)</u></u>	<u><u>(24,102)</u></u>

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

Company information

Mobile Platforms Limited is a company limited by shares incorporated in England and Wales. The registered office is First Floor, Thavies Inn House, 3-4 Holborn Circus, London, EC1N 2HA.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the group. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

Currently the group meets its day to day obligations from the cash balance held by the company's subsidiary Handmade Mobile Entertainment Limited.

The company's subsidiary Handmade Mobile Entertainment Limited ceased trading on 30 June 2014 and the director is currently in the process of winding up its affairs although to date it has not entered in to formal liquidation.

At 30 June 2017 the group had net current liabilities of £1,313,811 including convertible redeemable preferred shares classified as financial liabilities of £1,399,998 which may be redeemed at any time after 8 December 2016. At the date of approval of these financial statements the company had not received any requests for redemption. Currently the company meets its day to day obligations from the cash balance held. Accordingly, the financial statements are prepared on a basis other than going concern.

1.3 Basis of consolidation

The company has taken advantage of the exemption provided by FRS 102 paragraph 9.8A to exclude Handmade Mobile Entertainment LLC, the wholly owned subsidiary of Handmade Entertainment Limited, from the consolidated group accounts.

Accordingly, the group financial statements include the audited accounts of the Company and of its subsidiary undertaking Handmade Mobile Entertainment Limited drawn up to 30 June 2016. Profits or losses on intra-group transactions are eliminated in full. The results of the Handmade Mobile Entertainment Limited have been consolidated from their effective date of acquisition.

1.4 Minority interests

Minority interests in the net assets of consolidated subsidiaries are identified separately from the group's equity. Minority interests consist of the amount of those interests at the date of the original business combination and the minority's share of changes in equity since the date of the acquisition. Losses applicable to the minority in excess of the minority's share of changes in equity are allocated against the interests of the group except to the extent that the minority has a binding obligation and is able to make an additional investment to cover the losses.

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.5 Non-current investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Impairment of non-current assets

At each reporting end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

1.7 Equity instruments

Equity instruments issued by the group are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the group has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.9 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's statement of financial position when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Classifications of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies are initially recognised at transaction price.

Trade payables 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 payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost.

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

1 Accounting policies

(Continued)

1.16 Foreign exchange

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the opening rate ruling for the month in which the transaction occurred. All differences are taken to the statement of income.

The rate of exchange ruling at the balance sheet date is used for translating into sterling the assets and liabilities of the overseas subsidiary whilst the results and cash flows are translated at the average rate of exchange for the year. Exchange differences arising on consolidation are taken directly to reserves.

2 (Loss)/profit before tax

	2017 £	2016 £
(Loss)/profit is stated after charging:		
Fees payable to the company's auditors for:		
the audit of the group and company financial statements	3,120	3,120
taxation services	600	600
other services	1,200	1,200
Sums payable to third parties for director's services	<u>14,400</u>	<u>24,000</u>

3 Loss for the financial year

The company has taken advantage of Section 408 of the Companies Act 2006 and has not included its own statement of income these financial statements. The company's loss for the financial year was £5,299 (2016 - £4,920).

4 Employees

The average number of persons (including directors) employed by the group during the year was:

	2017 Number	2016 Number
Sales, administrative and management	<u>-</u>	<u>-</u>

MOBILE PLATFORM LIMITED AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

5	Finance costs	2017 £	2016 £
	Interest payable on financial liabilities measured at amortised cost:		
	Issue costs of preferred shares clasified as financial liabilities accrued	-	311

6	Taxation	2017 £	2016 £
	Domestic current tax		
	U.K. corporation tax	-	-

The charge for the year can be reconciled to the profit/(loss) per the statement of income as follows:

	2017 £	2016 £
Profit/(loss) before taxation	(29,086)	45,396
Expected tax charge based on the standard rate of corporation tax in the UK of 19.00% (2016 - 20.00%)	(5,526)	9,079
Effects of:		
Non-deductible expenses	-	3,201
Tax losses utilised/carried forward	5,526	(12,280)
Tax expense for the year	-	-

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

7 Fixed asset investments

7.1 Company

Shares in
group
undertakings
£

Cost

At 1 July 2016 & 30 June 2017

103

7.2 Subsidiaries

Details of the company's subsidiaries at 30 June 2017 are as follows:

Name of undertaking	Country of incorporation	Class of shareholding	% held	
			Direct	Indirect
Handmade Mobile Entertainment Limited	UK	Ordinary	39	-
		Non-redeemable C preferred	100	-
		Convertible redeemable A preferred	99	-
		Convertible redeemable B preferred	96	-
		Convertible redeemable C preferred	99	-
Handmade Mobile Entertainment LLC *	USA	Ordinary	-	81

* - a wholly owned subsidiary of Handmade Mobile Entertainment Limited

The principal activity of both subsidiaries was the development of social media services using web and mobile communications. Both subsidiaries ceased trading on 30 June 2014.

The company has taken advantage of the exemption provided by FRS 102 paragraph 9.8A to exclude Handmade Mobile Entertainment LLC, the wholly owned subsidiary of Handmade Entertainment Limited, from the consolidated group accounts.

8 Trade and other receivables

Group

	2017 £	2016 £
Other receivables	476	3,030

MOBILE PLATFORMS LIMITED AND ITS SUBSIDIARY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2017

9 Current liabilities

	Group		Company	
	2017	2016	2017	2016
	£	as restated £	£	£
Convertible redeemable preferred shares classed as financial statements issued by Handmade Mobile Entertainment Limited	1,399,998	1,399,998	-	-
Trade payables	5,323	5,400	4,920	-
Amount owed to parent undertaking	102	-	102	102
Amount owed to subsidiary undertaking	-	-	5,179	-
Other creditors	3,453	3,452	-	-
Accruals and deferred income	24,940	38,220	4,920	9,720
	<u>1,433,816</u>	<u>1,447,070</u>	<u>15,121</u>	<u>9,822</u>

The holders of the convertible redeemable preferred shares may require Handmade Mobile Entertainment Limited to redeem the shares for their nominal value plus any premium paid on subscription at any time after 8 December 2016. Accordingly, the issue proceeds less issue costs have been classified as financial liabilities with the issue costs accrued on a straight line basis over the minimum period until redemption becomes possible.

The holders of the convertible redeemable preferred shares are Edge Performance VCT plc.

10 Share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
1 ordinary share of £1	<u>1</u>	<u>1</u>

The shares have attached to them full voting rights, dividend and capital distribution (including on winding up) rights; they do not confer any rights of redemption.

11 Controlling party

The controlling party at the reporting date was Edge Performance VCT plc.