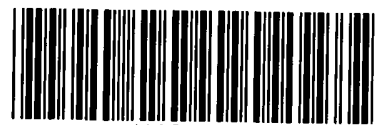


Shopping Interactive Limited
Annual Report and Financial Statements

Registered Number 09396903

For the year ended 31 January 2017

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Shopping Interactive Limited
Annual Report and Financial Statements
For the year ended 31 January 2017

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Company Information

Director: O Zommers

Registered Office: 20 Ropemaker Street
London
EC2Y 9AR

Registered Number: 09396903

Accountants: KPMG LLP
15 Canada Square
London
E14 5GL

Balance Sheet

At 31 January 2017

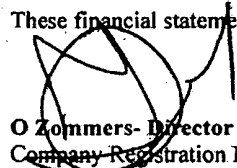
	Note	2017 £	2016 £
Fixed assets			
Investments	4	40,932	6,596
		<u>40,932</u>	<u>6,596</u>
Current assets			
Cash at bank and in hand		2,092	5,340
		<u>2,092</u>	<u>5,340</u>
Creditors : amounts falling due within one year	5	<u>(4,603)</u>	<u>(840)</u>
Net current (liabilities) / assets		<u>(2,511)</u>	<u>4,500</u>
Total assets less current liabilities		<u>38,421</u>	<u>11,096</u>
Creditors : amounts falling due after more than one year		-	-
Net assets		<u>38,421</u>	<u>11,096</u>
Capital and reserves			
Called up share capital	6	1,463	951
Share premium		181,403	64,288
Profit and loss account		<u>(144,445)</u>	<u>(54,143)</u>
Shareholders' funds		<u>38,421</u>	<u>11,096</u>

For the year ended 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requesting an audit within the specified time period.

The director acknowledges his responsibilities for complying with the requirements of the 2006 Companies Act with respect to accounting records 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 and loss for the financial year in accordance with the requirements of sections 394 and 395 (Duty to prepare individual accounts and applicable accounting framework) and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime. In accordance with the special provisions applicable to companies subject to the small companies regime as permitted by section 444(5) of the Companies Act 2006, the entity profit and loss account and directors' report is not included as part of these filed financial statements.

These financial statements were approved by the director on 26.09.17 and were signed by:


O Zimmers- Director
Company Registration No: 09396903

The notes on pages 4 to 8 form part of these financial statements.

Statement of Changes in Equity

	Called up share capital (note 8) £	Share premium £	Profit and loss account £	Total £
Balance at 20 January 2015, on incorporation	577	-	-	577
Comprehensive income for the year				
Loss for the year	-	-	(54,143)	(54,143)
Total comprehensive income for the year	-	-	(54,143)	(53,566)
Transactions with owners, recorded directly in equity				
Issue of share capital	374	64,288	-	64,662
Total contributions by and distributions to owners	374	64,288	-	64,662
Balance at 31 January 2016	951	64,288	(54,143)	11,096

	Called up share capital (note 8) £	Share premium £	Profit and loss account £	Total £
Balance at 1 February 2016	951	64,288	(54,143)	11,096
Comprehensive income for the year				
Loss for the year	-	-	(90,302)	(90,302)
Total comprehensive income for the year	-	-	(90,302)	(90,302)
Transactions with owners, recorded directly in equity				
Issue of share capital	512	117,115	-	117,627
Total contributions by and distributions to owners	512	117,115	-	117,627
Balance at 31 January 2017	1,463	181,403	(144,445)	38,421

The notes on pages 4 to 8 form part of these financial statements.

Notes

(Forming part of the financial statements)

1 Accounting policies

Shopping Interactive Limited (the "company") is a private company incorporated, domiciled and registered in England in the UK. The registered number is 09396903 and the registered office is 20 Ropemaker Street, London, EC2Y 9AR.

These financial statements were prepared in accordance with Section 1A of the Financial Reporting Standard 102 *The Financial Reporting Standard* applicable in the UK and Republic of Ireland ("FRS 102") as issued in August 2014. The amendments to FRS 102 issued in July 2015 have been applied. The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

These financial statements for the period ended 31 January 2017 are the first financial statements of Shopping Interactive Limited prepared in accordance with FRS 102. The date of transition to FRS 102 was 20 January 2015. In the transition to FRS102 from old UK GAAP, the company has made no measurement and recognition adjustments.

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. The director is of the opinion that due to the nature of the business, there are no critical accounting estimates or judgments used in the preparation of these financial statements.

Under Section 1A of FRS 102 the company is exempt from the requirement to prepare consolidated financial statements on the grounds that it qualifies as a small company. These financial statements present information about the company as an individual undertaking and not about its group.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

1.1 Measurement convention

The financial statements are prepared on the historical cost basis.

1.2 Going concern

The company's financial statements have been prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. In assessing going concern, the directors have a reasonable expectation that the company will continue as a going concern and is able to meet all of its obligations as they fall due for a minimum of 12 months from the date of approval of these financial statements.

1.3 Foreign currency

Transactions in foreign currencies are translated to the company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss account.

Notes (Continued)

1 Accounting policies (continued)

1.4 Basic financial instruments

Trade and other debtors / creditors

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of instrument for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Investments in subsidiaries

These are separate financial statements of the company. Investments in subsidiaries are carried at cost less impairment.

1.5 Impairment

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the reporting date. Interest on the impaired asset continues to be recognised through the unwinding of the discount. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the company's non-financial assets reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss.

Notes (Continued)

1 Accounting policies (continued)

1.6 Turnover

Turnover represents amounts receivable for goods and services net of VAT. The total turnover of the company for the year has been derived from its principal activities. Revenue is recognised when the service is delivered.

1.7 Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date.

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

2 Staff numbers

The average number of persons employed by the company (including directors) during the year is 1 (2016: 1).

3 Taxation

Total tax recognised in the profit and loss account

	2017	20 January 2015-
	£	31 January 2016 £
<i>Current tax</i>		
Current tax on income for the year	-	-
Adjustment in respect of prior year	-	-
Total current tax	<u>-</u>	<u>-</u>

Notes (Continued)

4 Fixed asset investments

	Shares in group undertakings £
As at 1 February 2016	6,596
Additions	34,336
As at 31 January 2017	<u>40,932</u>

The company has the following investments in subsidiaries:

Name of subsidiary	Aggregate of capital and reserves Euro	Profit/(loss) for the year Euro	Registered office	Class of shares held	Ownership 2017 %	Ownership 2016 %
Magic Data SIA	51,000	(917)	Brivibas gatve, 373-27 Riga, LV-1024, Latvia	Ordinary	100	100

5 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	-	834
Taxation and social security	4,603	-
Other creditors	-	6
	<u>4,603</u>	<u>840</u>

6 Called up share capital

Allotted, issued and fully paid:

	2017 £	2016 £
1,881 Ordinary shares at 1.00 € each (2016: 1,264)	1,463	951
	<u>1,463</u>	<u>951</u>

Notes (Continued)

7 Ultimate controlling party

The ultimate controlling party is O Zommers, a director and majority shareholder.

8 Related party transactions

As at 31 January 2017, there were no related party transactions.

As at 31 January 2016, the company owed £6 to O Zommers, the sole director and a shareholder.