

**REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE PERIOD  
22 JUNE 2017 TO 31 DECEMBER 2017  
FOR  
RED27MOBILE LIMITED  
REGISTERED NUMBER: 10831204**

THURSDAY



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13/12/2018  
COMPANIES HOUSE

**RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)**

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FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

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**RED27MOBILE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

<b>DIRECTORS:</b>	Mr R S J Keeley Mr A V Rooke Mr B Bos Mr L Voncken
<b>REGISTERED OFFICE:</b>	6 Langdale Court Witney Oxfordshire OX28 6FG
<b>BUSINESS ADDRESS:</b>	The Sheperds Building Central Charecroft Way London W14 0EE
<b>REGISTERED NUMBER:</b>	10831204 (England and Wales)
<b>AUDITORS:</b>	Mazars LLP Tower Bridge House St. Katharine's Way London E1W 1DD

## **RED27MOBILE LIMITED**

### **REPORT OF THE DIRECTORS FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

The directors present their report with the financial statements of the company for the period 22 June 2017 to 31 December 2017.

The object for which the Company is established is to carry on a business as a general commercial company. The principal business activity of the Company is selling of digital entertainment products for smartphones via direct marketing of its products to consumers using online and mobile marketing channels.

#### **INCORPORATION**

The company was incorporated on 22 June 2017.

#### **DIRECTORS**

The directors who have held office during the period from 22 June 2017 to the date of this report are as follows:

Mr R S J Keeley - appointed 22 June 2017

Mr A V Rooke - appointed 22 June 2017

Mr B Bos - appointed 22 July 2017

Mr L Voncken - appointed 22 July 2017

All the directors who are eligible offer themselves for election at the forthcoming first Annual General Meeting.

#### **STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have 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 directors must not approve the financial statements unless they are satisfied that they 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 period. In preparing these financial statements, the directors are 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 will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and 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.

#### **FUTURE DEVELOPMENTS**

The directors aim to maintain the management policies which have resulted in the group's result for the year. They consider that next year will show a further growth in sales from continuing operations, particularly in Italy and the United Kingdom. The Directors expect that the year 2018 will show a positive result as the marketing spend in the year 2017 resulted in a stable customer base which generates sufficient revenues to cover the company's expenses.

**RED27MOBILE LIMITED**

**REPORT OF THE DIRECTORS (CONTINUED)  
FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

**FINANCIAL INSTRUMENTS**

The company tries to match the currencies of significant expenses and revenues to reduce foreign exchange risk from doing business in different countries and currencies. For material receipts and payments, the company may use foreign currency contracts to reduce exposure.

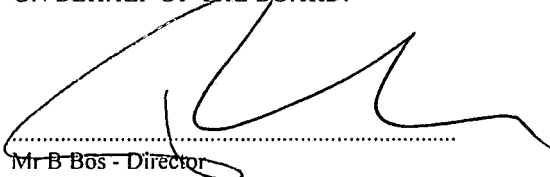
The financial instruments of the group consist primarily of short-term receivables and payables for which exposure to price risk is limited. Credit risk is the risk that one party to a financial instrument will cause a financial loss for that other party by failing to discharge an obligation. The company policies are aimed at minimising such losses, and require that deferred terms are only granted to customers who demonstrate an appropriate payment history and satisfy credit worthiness procedures. Liquidity risk is the risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities. The company aims to mitigate liquidity risk by managing cash generation by its operations, applying cash collection targets throughout the company. The company also manages liquidity risk via revolving credit facilities. Cash flow risk is the risk of exposure to variability in cash flows that is attributable to a particular risk associated with a recognised asset or liability. The group manages this risk, where significant.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
Mr B Bos - Director

Date: Dec 22, 2018

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
RED27MOBILE LIMITED**

**Opinion**

We have audited the financial statements of RED27MOBILE LIMITED (the 'company') for the period 22 June 2017 to 31 December 2017 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2017 and of its loss for the period 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 company 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.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information included in the Report of the Directors and Financial Statements, 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.

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 Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
RED27MOBILE LIMITED**

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the 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 require for our audit; or
- the directors were not entitled to take advantage of the small companies' exemption from the requirement to prepare a Strategic Report.

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities 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 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 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 company or to cease operations, or have no realistic alternative but to do so.

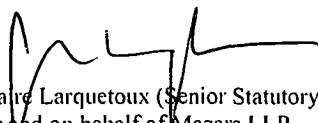
**Auditor's responsibilities for the audit of the financial statements**

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 a Report of the independent Auditors 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 [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

**Use of the audit 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.

  
Claire Larquetoux (Senior Statutory Auditor)  
for and on behalf of Mazars LLP  
Chartered Accountants and Statutory Auditor  
TOWER BRIDGE HOUSE,  
ST KATHARINE'S WAY,  
LONDON, E1W 1DD.

Date: 12 December 2018

**RED27MOBILE LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

	Notes	£
<b>TURNOVER</b>	3	1,377,589
Cost of sales		<u>(2,431,578)</u>
<b>GROSS LOSS</b>		<b>(1,053,989)</b>
Administrative expenses		<u>38,890</u>
<b>OPERATING LOSS</b>	4	<b>(1,092,879)</b>
Interest receivable and similar income		8
Interest payable and similar expenses	5	<u>(2,787)</u>
<b>LOSS BEFORE TAXATION</b>		<b>(1,095,658)</b>
Tax credit	6	<u>207,925</u>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		<b>(887,733)</b>
<b>OTHER COMPREHENSIVE INCOME</b>		<u>-</u>
<b>TOTAL COMPREHENSIVE LOSS FOR THE PERIOD</b>		<u><b>(887,733)</b></u>

The notes form part of these financial statements

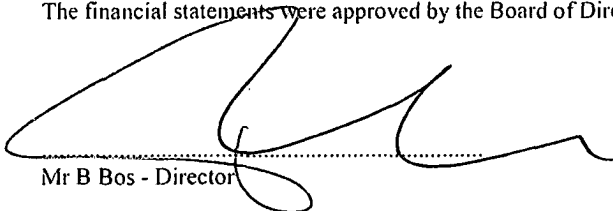


**RED27MOBILE LIMITED (REGISTERED NUMBER: 10831204)**

**BALANCE SHEET  
31 DECEMBER 2017**

	Notes	£
<b>FIXED ASSETS</b>		
Tangible assets	7	8,956
<b>CURRENT ASSETS</b>		
Debtors	8	1,185,784
Cash at bank and in hand		<u>22,102</u>
		1,207,886
<b>CREDITORS</b>		
Amounts falling due within one year	9	<u>(2,104,565)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(896,679)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>(887,723)</u></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	10	10
Retained earnings		<u>(887,733)</u>
<b>SHAREHOLDERS' DEFICIT</b>		<u><u>(887,723)</u></u>

The financial statements were approved by the Board of Directors on December 12, 2018 and were signed on its behalf by:

  
Mr B Bos - Director

The notes form part of these financial statements

**RED27MOBILE LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

	<u>Called up share capital</u>	<u>Retained earnings</u>	<u>Total equity</u>
	£	£	£
Issue of share capital	10	-	10
Total comprehensive income	<u>-</u>	<u>(887,733)</u>	<u>(887,733)</u>
<b>Balance at 31 December 2017</b>	<u><u>10</u></u>	<u><u>(887,733)</u></u>	<u><u>(887,723)</u></u>

The notes form part of these financial statements

## **RED27MOBILE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

#### **1. STATUTORY INFORMATION**

Red27mobile Limited is a private company, limited by shares, registered in England and Wales. The address of the registered office is 6 Langdale Court, Witney, Oxfordshire England.

The presentation currency of the financial statements is the pound sterling (£) which is the functional currency of the company and rounded to the nearest £.

#### **2. ACCOUNTING POLICIES**

##### **Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

##### **Going Concern**

Based on the latest trading expectations and associated cash flow forecasts, the directors have considered the cash requirements of the Company and considered that it will be able to operate within its existing resources for the next twelve months following approval of these financial statements. It is on this basis that the directors consider it appropriate to prepare the Company's financial statements on going concern basis.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings                      - 25% on cost

##### **Taxation**

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income.

Current tax is recognised as the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

##### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

The notes form part of these financial statements

**RED27MOBILE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Cash flow statement**

The financial statements do not include a cash flow statement because the Company, as a small reporting entity, is exempt from the requirement to prepare such a statement under section 1A of Financial Reporting Standard 102.

**3. TURNOVER**

The turnover and loss before taxation are attributable to the one principal activity of the company.

An analysis of turnover by geographical market is given below:

	£
UK	-
Overseas	1,377,589
	<u>1,377,589</u>

**4. OPERATING LOSS**

The operating loss is stated after charging/(crediting):

	£
Other operating leases	11,798
Depreciation – tangible fixed assets	1,364
Auditors' remuneration	5,000
Foreign exchange differences	<u>(6,741)</u>

**5. INTEREST PAYABLE AND SIMILAR EXPENSES**

	£
Intercompany interest	<u>(2,787)</u>

**6. TAXATION**

**Analysis of the tax credit**

The tax credit on the loss for the period was as follows:

	£
Result for the year before tax	(1,095,658)
Corporation tax rate	<u>19.0%</u>
Carry forward losses	208,175
Other	<u>(250)</u>
Total tax income in statement of comprehensive income	<u>207,925</u>

The notes form part of these financial statements

**RED27MOBILE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

**7. TANGIBLE FIXED ASSETS**

	Fixtures and fittings
	£
<b>COST</b>	
Additions	<u>10,320</u>
At 31 December 2017	<u><u>10,320</u></u>
<b>DEPRECIATION</b>	
Charge for the period	<u>1,364</u>
At 31 December 2017	<u><u>1,364</u></u>
<b>NET BOOK VALUE</b>	
At 31 December 2017	<u><u>8,956</u></u>

**8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade debtors	789,948
VAT	181,911
Deferred tax asset	207,925
Prepayments	<u>6,000</u>
	<u><u>1,185,784</u></u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade creditors	106,628
Amounts owed to group undertakings	1,749,536
Other creditors	177,579
Accrued expenses	<u>70,822</u>
	<u><u>2,104,565</u></u>

The notes form part of these financial statements

**RED27MOBILE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

**10. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Class	Number of shares	Nominal value	£
Ordinary A	490	£ 0.01	4.90
Ordinary B	510	£ 0.01	<u>5.10</u>
			<u>10.00</u>

The above shares were allotted and fully paid for cash at par during the period.

**11. COMMITMENTS**

As at balance sheet date the company has entered into long-term lease commitments for the following amounts payable:

	<u>2017</u>
	£
Not later than 1 year	27,015
Later than 1 year and not later than 5 years	<u>53,944</u>
Total commitments	<u>80,959</u>

**12. RELATED PARTY DISCLOSURES**

During the period the company traded with Moonlight Mobile Limited.

At 31 December 2017 Red27Mobile owed Moonlight Mobile Ltd £153,556

Moonlight Mobile Ltd is a fellow subsidiary of the group.

During the period the company traded with Universal Mobile Enterprises Limited.

At 31 December 2017 Red27Mobile owed the company £911,630.

Universal Mobile Enterprises is a fellow subsidiary of the group.

During the period the company traded with CLIQ BV

At 31 December 2017 Red27Mobile owed the company £14,105

CLIQ BV is a fellow subsidiary of the group.

During the year the company traded with the parent company CLIQ Digital AG

At 31 December 2017 Red27Mobile owed CLIQ Digital AG £670,245.

The notes form part of these financial statements

**RED27/MOBILE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE PERIOD 22 JUNE 2017 TO 31 DECEMBER 2017**

**13. ULTIMATE CONTROLLING PARTY**

The ultimate parent company and controlling party is CLIQ Digital AG, incorporated in Germany.

Consolidated accounts are available from:

CLIQ Digital AG  
Immermannstrasse 13  
Düsseldorf  
Nordrhein-Westfalen  
40210  
Germany

The notes form part of these financial statements