

ARISE VIRTUAL SOLUTIONS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013

MONDAY



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ARISE VIRTUAL SOLUTIONS LIMITED

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ARISE VIRTUAL SOLUTIONS LIMITED
DIRECTORS AND OTHER INFORMATION

DIRECTORS	Lisa Carstarphen David Cartwright Scott Etheridge John Anthony Meyer
SECRETARY	Pinsent Masons Secretarial Limited
COMPANY NUMBER	06370708
AUDITORS	RSM Farrell Grant Sparks Chartered Accountants Statutory Audit Firm Molyneux House Bride Street Dublin 8
BANKERS	Royal Bank of Scotland 36 St Andrew Square Edinburgh EHS 2YB Scotland JPMorgan Chase Bank NA 25 Bank Street Canary Warf London E14 5JP UK
REGISTERED OFFICE	1 Park Row Leeds West Yorkshire LS1 5AB

AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF
ARISE VIRTUAL SOLUTIONS LIMITED
PURSUANT TO SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts on pages 4 to 8 together with the annual financial statements of Arise Virtual Solutions Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006

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 auditors 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



MICHAEL SHELLEY
(SENIOR STATUTORY AUDITOR)
FOR AND ON BEHALF OF
RSM FARRELL GRANT SPARKS
CHARTERED ACCOUNTANTS
STATUTORY AUDIT FIRM
MOLYNEUX HOUSE
BRIDE STREET
DUBLIN 8

DATED: 5th June 2014

ARISE VIRTUAL SOLUTIONS LIMITED
BALANCE SHEET AT 31 DECEMBER 2013

	NOTES	2013 £	As restated 2012 £
FIXED ASSETS			
Tangible assets	3	17,714	25,238
CURRENT ASSETS			
Debtors			
- Amounts falling due within one year		6,852,307	6,468,947
Cash at bank and in hand		146,616	41,533
		<u>6,998,923</u>	<u>6,510,480</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>(6,827,711)</u>	<u>(6,291,038)</u>
NET CURRENT ASSETS		<u>171,212</u>	<u>219,442</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,926</u>	<u>244,680</u>
NET ASSETS		<u><u>188,926</u></u>	<u><u>244,680</u></u>
FINANCED BY			
CAPITAL AND RESERVES			
Called up share capital	4	1	1
Profit and loss account		188,925	244,679
SHAREHOLDERS' FUNDS		<u><u>188,926</u></u>	<u><u>244,680</u></u>

These abbreviated accounts have been prepared in accordance with the provisions applicable to the Companies subject to the small companies regime

ON BEHALF OF THE BOARD


SCOTT ETHERIDGE - DIRECTOR

DATED: 5th June 2014

The notes on pages 5 to 8 form an integral part of these financial statements.

ARISE VIRTUAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

1.1 BASIS OF PREPARATION

The accounts have been prepared on a going concern basis, under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies, which have been applied consistently throughout the year, are set out below

1.2. TURNOVER

Turnover represents income derived from group companies in exchange for the provision of marketing and sales support services

1.3. TANGIBLE ASSETS AND DEPRECIATION

Tangible fixed assets are stated at historical costs or revalued amounts less accumulated depreciation and provisions for impairment

The cost of an asset is made up of the purchase price of the asset plus any costs directly attributable to bringing the asset into working condition for its intended use

Depreciation

Depreciation is calculated to write off the original cost of the asset or the revalued amount less the estimated residual value on a straight-line basis over its estimated useful economic life as follows

Equipment	- 4 years
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The carrying value of tangible fixed assets is reviewed for impairment if events or changes in circumstances indicate that the carrying amount value may not be recoverable. Under UK GAAP impairment is assessed by comparing the carrying value of the asset with its recoverable amount (the higher of net realisable value and value in use). Net realisable value is defined as the amount at which an asset could be disposed of net of any direct selling costs. Value in use is defined as the present value of the future cash flows obtainable through the continued use of an asset including those expected to be realised on its eventual disposal.

ARISE VIRTUAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

1.4. LEASING COMMITMENTS

Rentals in respect of operating leases are charged to the profit and loss account as incurred

1.5 FOREIGN EXCHANGE AND FUNCTIONAL CURRENCY

Items included in the financial statements are presented in "GBP Sterling", the currency of the primary economic environment in which the entity operates (the "functional currency")

Transactions during the year have been translated at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated into GBP Sterling at the rates of exchange ruling at the balance sheet date. The resulting profits or losses are dealt with in the profit and loss account.

1.6. PENSIONS

Pension benefits for employees are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss account in the year in which they fall due.

Differences between the amounts charged in the profit and loss account and payment made to pension funds are treated as assets or liabilities.

1.7. TAXATION (CURRENT AND DEFERRED)

Current taxation represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using taxation rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more or a right to pay less taxation in the future except as follows:

Deferred taxation assets are recognised only to the extent that it is considered more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred taxation is measured on an undiscounted basis at the taxation rates that are expected to apply in the periods in which the timing differences are reversed, based on taxation rates and laws enacted or substantively enacted at the balance sheet date.

2. CASHFLOW STATEMENT

The directors have taken advantage of the exemption in FRS1 from including a cashflow statement on the grounds that the company is a small company.

ARISE VIRTUAL SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2013

3. TANGIBLE ASSETS

	Equipment £	As restated Total £
Cost		
At 1 January 2013	26,986	26,986
Disposals	(1,220)	(1,220)
At 31 December 2013	25,766	25,766
Depreciation		
At 1 January 2013	1,748	1,748
On disposals	(138)	(138)
Charge for the year	6,442	6,442
At 31 December 2013	8,052	8,052
Net book values		
At 31 December 2013	17,714	17,714
At 31 December 2012	25,238	25,238

4. SHARE CAPITAL

	2013 £	2012 £
Authorised		
1 Ordinary shares of £1 each	1	1
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

5. COMPARATIVE AMOUNTS

The financial statements are the year ended 31 December 2013. The comparative amounts cover the fifteen months ended 31 December 2012.

6. HOLDING COMPANY AND CONTROLLING INTEREST

The Company is controlled by its ultimate parent company, Arise Holdings Inc, a company incorporated in the United States of America.

ARISE VIRTUAL SOLUTIONS LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2013**

7. POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year end and the directors do not envisage any substantial changes to the nature of the business in the foreseeable future

8. RELATED PARTY TRANSACTIONS

The company has availed of the exemption provided in FRS 8, "Related Party Disclosures" not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the company is a wholly owned member

9. APPROVAL OF FINANCIAL STATEMENTS

The directors approved and authorised the financial statements for issue on 1st June 2014