

REGISTERED NUMBER: 07573708 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE PERIOD 19 JULY 2015 TO 31 DECEMBER 2016

FOR

LONDON BRAND MANAGEMENT LTD

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LONDON BRAND MANAGEMENT LTD

COMPANY INFORMATION

FOR THE PERIOD 19 JULY 2015 TO 31 DECEMBER 2016

DIRECTOR:

D Aksenov

REGISTERED OFFICE:

Level 42
1 Canada Square
Canary Wharf
London
E14 5AB

REGISTERED NUMBER:

07573708 (England and Wales)

ACCOUNTANTS:

Horizon Accounts Limited
Chartered Management Accountants
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

BALANCE SHEET
31 DECEMBER 2016

	Notes	31.12.16 £	£	18.7.15 £	£
FIXED ASSETS					
Intangible assets	2		3,836		13,461
Tangible assets	3		<u>748</u>		<u>2,624</u>
			4,584		16,085
CURRENT ASSETS					
Debtors	4	-		30,414	
Cash at bank and in hand		<u>459</u>		<u>9,676</u>	
		459		40,090	
CREDITORS					
Amounts falling due within one year	5	<u>212,535</u>		<u>219,994</u>	
NET CURRENT LIABILITIES			<u>(212,076)</u>		<u>(179,904)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(207,492)</u>		<u>(163,819)</u>
CAPITAL AND RESERVES					
Called up share capital	6		87,100		87,100
Profit and loss account	7		<u>(294,592)</u>		<u>(250,919)</u>
SHAREHOLDERS' FUNDS			<u>(207,492)</u>		<u>(163,819)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20 September 2017 and were signed by:

D Aksenov - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 19 JULY 2015 TO 31 DECEMBER 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Intangible fixed asset

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life. Where the directors consider that there has been a permanent impairment in value the asset is written down to its realisable value in the year of impairment.

Software development - 33.33% on straight line

Tangible fixed assets

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

Office equipment - 20% on straight line
Computer equipment - 33.33% on straight line

Hire purchase and leasing commitments

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

Going concern

The financial statements have been prepared on a going concern basis. The company incurred losses during the period and the director is aware that the balance sheet reflects net liabilities. The parent company will continue to provide financial support the company so that it may meet its obligations, if and when, they become due. It is therefore on this basis the director is of the opinion that the company should continue to adopt the going concern basis in preparing the financial statements.

2. INTANGIBLE FIXED ASSETS

	Software development £
COST	
At 19 July 2015	
and 31 December 2016	<u>20,192</u>
AMORTISATION	
At 19 July 2015	6,731
Amortisation for period	<u>9,625</u>
At 31 December 2016	<u>16,356</u>
NET BOOK VALUE	
At 31 December 2016	<u>3,836</u>
At 18 July 2015	<u>13,461</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 19 JULY 2015 TO 31 DECEMBER 2016

3. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 19 July 2015 and 31 December 2016	<u>2,010</u>	<u>1,998</u>	<u>4,008</u>
DEPRECIATION			
At 19 July 2015	402	982	1,384
Charge for period	<u>1,150</u>	<u>726</u>	<u>1,876</u>
At 31 December 2016	<u>1,552</u>	<u>1,708</u>	<u>3,260</u>
NET BOOK VALUE			
At 31 December 2016	<u>458</u>	<u>290</u>	<u>748</u>
At 18 July 2015	<u>1,608</u>	<u>1,016</u>	<u>2,624</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	18.7.15
	£	£
Trade debtors	-	1,910
Amounts owed by group undertakings	-	27,355
Other debtors	-	1,149
	<u>-</u>	<u>30,414</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.16	18.7.15
	£	£
Trade creditors	-	8,226
Amounts owed to group undertakings	124,279	18,250
Taxation and social security	22,433	52,548
Other creditors	<u>65,823</u>	<u>140,970</u>
	<u>212,535</u>	<u>219,994</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.16	18.7.15
			£	£
87,100	Ordinary shares	£1	<u>87,100</u>	<u>87,100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 19 JULY 2015 TO 31 DECEMBER 2016

7. RESERVES

	Profit and loss account £
At 19 July 2015	(250,919)
Deficit for the period	<u>(43,673)</u>
At 31 December 2016	<u>(294,592)</u>

8. RELATED PARTY DISCLOSURES

D Aksenov
Director

Loan to the company, the amount is repayable on demand.

	31.12.16	18.7.15
	£	£
Amount due to related party at the balance sheet date	<u>65,823</u>	<u>140,970</u>

Digital Genius Limited

Parent company

Loan to the company

	31.12.16	18.7.15
	£	£
Amount due to related party at the balance sheet date	<u>117,754</u>	<u>18,250</u>

Fingenius Limited

Group company

Loan with the company

	31.12.16	18.7.15
	£	£
Amount due (to)/from related party at the balance sheet date	<u>(6,525)</u>	<u>27,355</u>

9. ULTIMATE CONTROLLING PARTY

Digital Genius Limited, a company incorporated in the UK, with its registered office situated at Level 42, 1 Canada Square, London, E14 5AB is the ultimate controlling party.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.