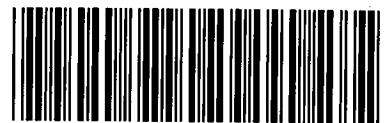


Company Registration No. 09664921

**Unaudited financial statements for the year
ended 30 June 2016**

**WHEREISMYTRANSPORT
LTD**

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WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

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WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

COMPANY INFORMATION

Directors

G J Alexander
D R De Vries

Company registration number

09664921

Registered office

1e Mentmore Terrace
Whereismytransport
London
E8 3DQ

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2016

The directors present their report and the unaudited financial statements of the company for the year ended 30 June 2016.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was development of business and domestic software.

The company was incorporated on 1 July 2015.

On 8 November 2016 the company changed its accounting reference date from 31 July 2016 to 30 June 2016.

RESULTS AND DIVIDENDS

The loss for the year, after taxation, amounted to £631,906. The directors do not recommend the payment of a dividend.

FINANCIAL INSTRUMENTS

Details of the company's financial risk management objectives and policies are included in note 13 to these financial statements.

PAYABLES PAYMENT POLICY

The company's current policy concerning the payment of trade payables is:

- settle the terms of payment with supplies when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contract; and
- pay in accordance with the company's contractual and other legal obligations.

DIRECTORS

The directors who served the company during the year and to the date of this report were as follows:

G J Alexander (appointed 1 July 2015)

D R De Vries (appointed 1 July 2015)

W M Van Der Beek (appointed 1 July 2015 & resigned 11 July 2016)

GOING CONCERN

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the company's ability to continue as a going concern. Thus the directors have continued to adopt the going concern basis of accounting in preparing these financial statements.

WHEREISMYTRANSPORT LTD
Company Registration No. 09664921

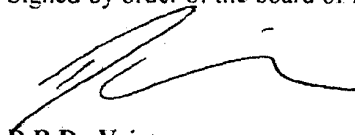
DIRECTORS' REPORT

YEAR ENDED 30 JUNE 2016

POLITICAL CONTRIBUTIONS

The company made no political contributions during the financial year.

Signed by order of the board of Directors



D R De Vries

Director

Date: 26/05/17

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE DIRECTORS' REPORT AND THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

The directors are responsible for preparing the Directors' Report 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 International Financial Reporting Standards ("IFRS") as adopted by the European Union 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;
- state whether IFRS as adopted by the European Union have been followed subject to any material departures disclosed and explained in the financial statements
- provide additional disclosures when compliance with specific requirements in IFRS is insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- 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 irregularity.

WHEREISMYTRANSPORT LTD

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF WHEREISMYTRANSPORT LTD FOR THE YEAR ENDED 30 JUNE 2016

In accordance with our engagement letter dated 5 February 2016 and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the company for the year ended 30 June 2016 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

Respective responsibilities of directors and accountants

You have acknowledged on the balance sheet for the year ended 30 June 2016 your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the company's assets, liabilities, financial position and profit. You consider that the company is exempt from the statutory audit requirement for the year.

This report is made to the board of directors of WhereIsMyTransport Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of the company and state those matters that we have agreed to state to the board of directors, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept nor assume responsibility to anyone other than the company and its board of directors, as a body, for our work or for this report.

We have not been instructed to carry out an audit or review of the financial statements of WhereIsMyTransport Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Mazars LLP

Mazars LLP
Chartered Accountants
Times House
Throwley Way
Sutton
Surrey
SM1 4JQ

Date: 30 May 2017

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

STATEMENT OF COMPREHENSIVE INCOME**FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 £
Revenue	2	55,299
Administrative expenses		(689,514)
Other operating income	3	3,458
Loss from operations	4	(630,757)
Finance costs	6	(1,149)
Loss before taxation		(631,906)
Taxation	7	-
Loss for the year		(631,906)
Total comprehensive loss for the year attributable to equity holders		(631,906)

All results relate to continuing operations.

The notes on pages 10 to 21 form part of these financial statements.

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

STATEMENT OF FINANCIAL POSITION**AS AT 30 JUNE 2016**

	Note	2016 £
Non-current assets		
Property, plant and equipment	8	1,218
		<u>1,218</u>
Current assets		
Trade and other receivables	9	65,807
Cash and cash equivalents	10	28,653
		<u>94,450</u>
Total assets		<u><u>95,678</u></u>
Non-current liabilities		
Derivative financial liabilities	11	628,075
		<u>628,075</u>
Current liabilities		
Trade and other payables	12	99,408
		<u>99,408</u>
Total liabilities		<u>727,483</u>
Equity		
Share capital	16	101
Reserves		(631,806)
		<u>(631,805)</u>
Total equity		<u>(631,805)</u>
Total liabilities and equity		<u><u>95,678</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2016

These financial statements were approved by the board of directors and authorised for issue and are signed on their behalf by:


D R De Vries
Director

Date: 26/05/17

The notes on pages 10 to 21 form part of these financial statements.

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

STATEMENT OF CHANGES IN EQUITY**FOR THE YEAR ENDED 30 JUNE 2016**

	Share capital £	Reserves £	Total £
At incorporation	-	-	-
Total comprehensive loss for the year	-	(631,906)	(631,906)
Issue of shares	101	-	101
At 30 June 2016	101	(631,906)	(631,805)

The notes on pages 10 to 21 form part of these financial statements.

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

STATEMENT OF CASH FLOWS**FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 £
Cash flows from operating activities		
Loss after taxation		(631,906)
<i>Adjustments for:</i>		
Depreciation	8	357
Finance costs	6	1,149
Taxation	7	-
Loss from operations before changes in working capital		(630,400)
Increase in trade and other receivables	9	(65,807)
Increase in trade and other payables	12	99,408
Cash used in operations		(596,799)
Interest paid	6	(1,149)
Tax received	7	-
Net cash used in operating activities		(597,948)
Cash flows used in investing activities		
Purchase of property, plant and equipment	8	(1,575)
Proceeds from share issue	16	101
Net cash used in investing activities		(1,474)
Cash flows used in financing activities		
New embedded derivatives	11	628,075
Net cash generated from financing activities		628,075
Net increase in cash and cash equivalents		28,653
Cash and cash equivalents at 1 January		-
Cash and cash equivalents at 31 December	10	28,653

The notes on pages 10 to 21 form part of these financial statements.

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

General information

WhereIsMyTransport Ltd is a company incorporated on 1 July 2015 and domiciled in the United Kingdom. The address of the registered office in the United Kingdom is stated on the company information page and the nature of the company's operations and principal activities are stated in the director's report. The financial statements have been presented in Pounds Sterling as this is the currency of the primary economic environment that the company operates in.

Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union. These financial statements have been prepared under the historical cost convention. The accounting policies set out below have been applied consistently.

Foreign currency transactions

Transactions in foreign currencies are initially recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities are denominated in foreign currencies at the balance sheet date are translated into sterling at foreign exchange rates ruling at that date. Foreign exchange differences arising from translation are recognised in the income statement. Non-monetary assets and liabilities measured at cost in a foreign currency are translated using exchange rates as at the date of the initial transactions.

Revenue recognition

Revenue is recognised from the sale of goods and services from the company's ordinary activities.

Revenue is recognised from the sale of services when the amount can be measured reliably and is stated after trade discounts and other sales taxes, and is net of VAT.

Property, plant and equipment

Items of property, plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% straight line

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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 company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet 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 based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Financial instruments

Financial assets and financial liabilities are recognised on the company statement of financial position when the company becomes a party to the contractual provisions of the instrument.

Financial assets

The company's financial assets include cash and cash equivalents and trade and other receivables. All financial assets are initially recognised at fair value plus transaction costs, when the company becomes party to the contractual provisions of the instrument.

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

Financial assets (continued)

Provision for impairment of trade, related party receivables and other receivables is made when objective evidence is received that the company will not be able to collect all amounts due to it in accordance with the original terms of the receivable. The amount of the impairment is determined as the difference between the assets' carrying amount and the present value of estimated future.

A financial asset is derecognised if the contractual rights to receive the cash flows of the asset have been transferred or the company retains the contractual rights to receive the cash flows of the asset but assumes a contractual obligation to pay the cash flows to one or more recipients. A financial asset that is transferred qualifies for derecognition if the company transfers substantially all the risks and rewards of ownership of the asset.

Financial liabilities

The company's financial liabilities include related party loans, trade and other payables and liabilities at fair value through profit and loss. Financial liabilities are recognised when the company becomes a party to the contractual agreement of the instrument. All interest related charges are recognised as an expense in finance costs in the statement of comprehensive income using the effective interest method.

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost less settlement payments.

All loans and borrowings are recognised initially at cost, which is the fair value of the consideration received, net of issue costs associated with the borrowing.

After initial recognition, loans and borrowings are measured at amortised cost using the effective interest method. Gains or losses are recognised in the statement of comprehensive income when liabilities are derecognised or impaired, as well as through the amortisation process.

Investments which are held for trading are measured at fair value through profit or loss. Investments are treated as held for trading if they are:

- (i) Acquired or incurred principally for the purpose of selling or repurchasing it in the near term;
- (ii) Part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short-term profit making; or
- (iii) a derivative (except for derivatives that are designated as effective hedging instruments).

The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset.

The contracts in place which result in the entity delivering a variable number of its own equity instruments are classified as financial liabilities at fair value through profit and loss. They are measured at their fair value and then re-measured to fair value at each reporting date. Changes in fair value are recognised in profit or loss and incorporate any interest paid on the financial liability.

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

Going concern

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and that there are no material uncertainties that lead to significant doubt upon the company's ability to continue as a going concern. Thus the directors have continued to adopt the going concern basis of accounting in preparing these financial statements.

Standards, amendments and interpretations adopted in the current financial year ended 30 June 2016

The adoption of the following mentioned standards, amendments and interpretations in the current year have not had a material impact on the company's financial statements.

IAS 1 (amendment) 'Presentation of Financial Statements' - Disclosure initiative - *EU effective date periods beginning on or after 1 January 2016*

IAS 16 (amendment) 'Property, Plant and Equipment' and IAS 38 (amendment) 'Intangible Assets' - Clarification of acceptable methods of depreciation and amortisation - *EU effective date periods beginning on or after 1 January 2016*

IAS 16 (amendment) 'Property, Plant and Equipment' and IAS 41 (amendment) 'Agriculture' - Agriculture: Bearer plants - *EU effective date periods beginning on or after 1 January 2016*

IAS 19 (amendment) 'Employee Benefits' - Defined benefit plans: Employee contributions - *EU effective date periods beginning on or after 1 February 2015*

IAS 27 (amendment) 'Separate Financial Statements' - Equity method in separate financial statements - *EU effective date periods beginning on or after 1 January 2016*

IFRS 10 (amendment) 'Consolidated Financial Statements', IFRS 12 (amendment) 'Disclosure of Interests in Other Entities' and IAS 28 (amendment) 'Investments in Associates and Joint Ventures' - Investment entities: Applying the consolidation exception - *EU effective date periods beginning on or after 1 January 2016*

IFRS 11 (amendment) 'Joint Arrangements' - Accounting for acquisitions of interests in joint operations - *EU effective date periods beginning on or after 1 January 2016*

Annual Improvements to IFRS (2010 - 2012) - *EU effective date periods beginning on or after 1 February 2015*

Annual Improvements to IFRS (2012 - 2014) - *EU effective date periods beginning on or after 1 January 2016*

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

New standards and interpretations not yet applied (potentially relevant to the company)

The adoption of the following mentioned standards, amendments and interpretations in future years are not expected to have a material impact on the company's financial statements.

IAS 7 – Statement of Cash Flows - Amendments resulting from the disclosure initiative – *Effective for annual periods beginning on or after 1 January 2017*

IAS 12 – Income Taxes - Amendments regarding the recognition of deferred tax assets for unrealised losses – *Effective for annual periods beginning on or after 1 January 2017*

IFRS 9 – Financial Instruments - Finalised version, incorporating requirements for classification and measurement, impairment, general hedge accounting and derecognition – *Effective for annual periods beginning on or after 1 January 2018*

IFRS 15 - Revenue from Contracts with Customers - *Clarifications to IFRS 15 'Revenue from Contracts with Customers' - Effective 1 January 2018 and expected to be endorsed by the EU in H1 2017. Early application is permitted.*

IFRS 2 (amendment) - 'Share-based Payment' - Classification and measurement of share-based payment transactions - *Effective 1 January 2018 and expected to be endorsed by the EU in H2 2017. Early application is permitted.*

IFRS 4 (amendment)- 'Insurance Contracts' - Applying IFRS 9 'Financial Instruments' with IFRS 4 'Insurance Contracts' – *Effective from 1 January 2018 and expected to be endorsed 2017*

IFRS 16 – Leases - IFRS 16 replaces IAS 17 'Leases' and related interpretations on leases - *Effective 1 January 2019 and expected to be endorsed by the EU in 2017. Early application is permitted with application of IFRS 15.*

IFRS 14 - Regulatory Deferral Accounts - The Standard is an interim standard that permits an entity that is a first-time adopter of IFRS to continue to account for its regulatory deferral account balances in accordance with its previous GAAP, subject to limited changes - *Effective 1 January 2016, but will not be endorsed by the EU.*

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES (continued)

Critical accounting judgements and sources of estimate uncertainty

In preparing the financial statements, management is required to make judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Estimates and judgements are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual experience may differ from these estimates.

The principal estimates and judgements that could have a significant effect on the company's financial statements are:

Assessing indicator of impairment of tangible assets

In assessing whether there have been any indicators of impairment of tangible assets, the directors have considered both external and internal sources of information such as market conditions, counterparty credit ratings and experience of recoverability. There have been no indicators of impairments identified during the current financial year.

2. REVENUE

The revenue and profit before tax are attributable to the one principal activity of the company. An analysis of revenue is given below:

	2016 £
South Africa	55,299

3. OTHER OPERATING INCOME

	2016 £
Other income	3,458

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

4. LOSS FROM OPERATIONS

The loss from operations for the year is stated after charging:

	2016 £
Research and development	363,873
Depreciation of property, plant and equipment	357
Operating lease costs	2,811
	<u> </u>

5. STAFF NUMBERS AND COSTS

	2016 £
Wages and salaries	28,296
Social security costs	1,803
	<u> </u>
	30,099
	<u> </u>

	2016 Number
Management staff	4
	<u> </u>

The directors did not receive any remuneration or pension contributions during the year.

6. FINANCE COSTS

	2016 £
Interest paid	2
Exchange gains and losses	1,147
	<u> </u>
	1,149
	<u> </u>

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

7. TAXATION

(a) Analysis of credit in the year

	2016 £
Current tax:	-
	-
	-

(b) Factors affecting current tax credit

The tax assessed on the loss for the year varies from the effective rate of corporation tax in the UK of 20%

	2016 £
Loss before taxation	(631,906)
Loss at effective rate of 20%	(126,381)
Expenses not deductible for tax purposes	5,409
Adjust closing deferred tax to average rate of 20 %	12,097
Deferred tax not recognised	108,875
Total current tax credit (note 7(a))	-

Factors that may affect future tax charges

A reduction in the UK corporation tax rate from 20% to 19% was substantively enacted in July 2015 and takes effect from 1 April 2017. A further reduction in the UK corporation tax rate to 17% from 1 April 2020, has been announced but has not been substantively enacted.

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS**YEAR ENDED 30 JUNE 2016**

8. PROPERTY, PLANT AND EQUIPMENT

	Computer Equipment £
Cost	
At incorporation	-
Additions	1,575
At 30 June 2016	1,575
Depreciation	
At incorporation	-
Charge for the year	357
At 30 June 2016	357
Net book value	
At incorporation	-
At 30 June 2016	1,218

9. TRADE AND OTHER RECEIVABLES

	2016 £
Amounts owed by related parties (note 15)	55,447
Other receivables	8,818
Prepayments and accrued income	1,542
	65,807

All amounts are short-term and are considered a reasonable approximation of fair value.

10. CASH AND CASH EQUIVALENTS

	2016 £
Cash at bank	28,653

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

11. NON CURRENT LIABILITIES	2016
	£

Financial liabilities

Investments at fair value through profit and loss

Derivatives (see note 13)	628,075
---------------------------	---------

There are contracts in place which result in the entity delivering a variable number of its own equity instruments that classified as financial liabilities at fair value through profit and loss. They are measured at their fair value and then re-measured to fair value at each reporting date. Changes in fair value are recognised in profit or loss and incorporate any interest paid on the financial liability. The contracts were effective from on 8 September 2015.

12. TRADE AND OTHER PAYABLES	2016
	£

Trade payables	74,352
Social security and other taxes	1,443
Other payables	19,613
Accruals	4,000
	99,408

No interest has been charged on the payable balances.

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The company holds or issues financial instruments in order to achieve three main objectives, as follows:

- a) to finance its operations;
- b) to manage its exposure to interest risk from its operations and from its sources of finance;
and
- c) for trading purposes.

In addition, various financial instruments (e.g. other receivables and trade payables) arise directly from the company's operations.

Transactions in financial instruments result in the company assuming or transferring to another party one or more of the financial risks described below.

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

13. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Liquidity risk

The company at all times maintains adequate committed credit facilities in order to meet all its commitments as and when they fall due. Long term borrowing, where it exists, is funded from within the WIMT Founders Ltd. WIMT Founders Ltd has guaranteed to provide any future funding requirements of the company to enable it to meet its liabilities as they fall due. Unless disclosed, related party receivables and loans do not bear interest and the directors are of the opinion that the carrying value is not materially different from the fair value.

Foreign exchange risk

The company operates overseas and is directly exposed to foreign exchange risk. Hedging instruments are not used and there would be no financial impact of a change in the exchange rates.

Financial liabilities at fair value through profit and loss

	2016
	Fair Value through profit and loss
Derivatives	628,075

There are no changes in fair value attributable to the risk factors above.

14. COMMITMENTS UNDER OPERATING LEASES

Total commitments under non-cancellable operating leases set out below:

	2016 £
Expiry date:	
Not later than one year:	10,000

WHEREISMYTRANSPORT LTD

Company Registration No. 09664921

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 30 JUNE 2016

15. RELATED PARTY TRANSACTIONS

Within amounts owed by related parties (note 9) there is a balance due from Mr J Fish, who has interests in the company, amounting to £55,346. This balance is unsecured and does not accrue interest.

Within amounts owed by related parties (note 9) there is a balance due from WIMT Founders Ltd, the ultimate parent undertaking, of £101 for issued share capital. This balance is unsecured and does not accrue interest.

Key management personnel

The key management personnel was the directors of the company, who did not receive any remuneration for qualifying services to the company.

16. SHARE CAPITAL

	2016 Number	2016 £
Allotted, called up and unpaid		
Ordinary shares of £0.01 each	10,050	101
Equity shares		
Ordinary shares of £0.01 each	10,050	101

On 30 June 2015, the company issued 10,000 ordinary shares at £0.01 each.

On 8 July 2015, the company issued further 50 ordinary shares at £0.01 each.

17. CONTROLLING PARTY AND PARENT COMPANIES

The company's ultimate parent undertaking is WIMT Founders Ltd, a company incorporated in Isle of Man, United kingdom.

The financial statements of WIMT Founders Ltd are not available to the public.