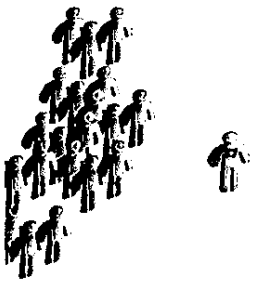
Payfont™ Limited

Company No: 288660

Statutory Accounts
for
the year to 31st August 2012





Smart, safe e-commerce



Simple.

TUESDAY

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SCT 25/09/2012 #8
COMPANIES HOUSE

Payfont™ Limited
Accounts for the period to 31st August 2012

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MULTI-SHOP™

Payfont™

The Art of Simple.. the Science of Safe...

MULTI-PAY™

Wee-Click™

Directors' Report

During the period, £280,000 was raised as part of an ongoing structured funding strategy. These funds are being invested in developing a Payfont™ prototype, and in business activities to develop further the Payfont™ proposition.

A dedicated team has been hired to focus on developing Payfont™'s commercial and marketing strategies. Application for patent in the USA is in process, and the approach to other jurisdictions is being considered.

During the period Mr Alistair Orr resigned as Company Secretary, and Burness LLP was appointed. Mr Ian Peterson-Brown was appointed as Executive Chairman.

The Company's shareholding was restructured into shares with a nominal value of £0.001, and 10,000 shares were authorised. By the end of August, 9,800 had been subscribed.

No political or charitable gifts were made during the period. Payfont™ did not acquire shares in the period. There were no employees in the period. No dividend is to be paid in respect of the period to 31st August 2012.

Payfont™ is different. It introduces unparalleled advances in fraud protection and identity safety for global consumer e-commerce, leveraging today's mobile and wireless lifestyle. Its SeCURE™, BehAVE™ and iSMART™ technologies protect consumers and merchants uniquely within a simple, consistent experience. It does so independent of platform or device.

Payfont™ fundamentally helps us all realise the potential of e-commerce with confidence. It makes safe growth in e-commerce possible whilst reducing costs for merchants and the industry at large. It does this within a simple to implement proposition that actually builds on legacy platforms, leveraging historic investments.

In short, Payfont™ can facilitate safe, global e-commerce growth, irrespective of platform, channel or method, including card, non-card, contactless, mobile, Internet banking or person-to-person transactions.

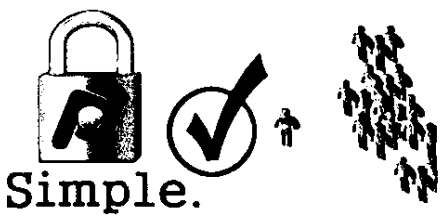
Payfont™ already supersedes European Central Bank recommendations for e-commerce security to be implemented by July 2014.

The Financial Statements and Director's Report on Pages 3 - 7 were approved by the Board of Directors on 21st September 2012.

Signed by

David Lanc

Dr David Lanc
Director



Profit and Loss Account for the period to 31st August 2012

Profit and Loss Account Heading		Period to 31st August 2011 £	Period to 31st August 2012 £
1	Turnover	0	0
2	Cost of Sales	0	0
3	Gross Profit or Loss	0	0
4	Distribution Costs	0	0
5	Administrative Expenses	0	64,672
6	Other Operating Income	0	(450)
10	Other Interest Receivable and Similar Income	0	(36)
12	Interest Payable and Similar Charges	0	0
12A	Profit or Loss on Ordinary Activities	0	64,186
13	Tax on Profit or Loss on Ordinary Activities	0	0
14	Profit or Loss on Ordinary Activities after Taxation	0	64,186
19	Other Taxes not shown under the above items	0	0
20	Profit or Loss for the Financial Year	0	64,186

Balance Sheet
as at 31st August 2012

Balance Sheet Heading	Balance Sheet Subheading		As at 31st August 2011 £	As at 31st August 2012 £
B	**FIXED ASSETS**			
		Patents	21,450	27,425
		Net Tangible Fixed Assets	0	5,913
C	**CURRENT ASSETS**			
	IV	Cash at Bank and in hand	312	192,860
		VAT	0	13,452
		Sundry Debtors	0	2,795
		Sundry Creditors	0	(1,970)
		Grants for raising funds	(450)	0
F	**NET CURRENT ASSETS/LIABILITIES**		**(138)**	**207,138**
G	**TOTAL ASSETS LESS CURRENT LIABILITIES**		**21,312**	**240,476**
		Total Assets	**21,312**	**240,476**
K	**CAPITAL AND RESERVES**			
		Called Up Share Capital	2	280,007
		Profit	(4,471)	(69,232)
		Loans	25,781	29,700
		Total Liabilities	**21,312**	**240,476**

Balance Sheet
as at 31st August 2012 (continued)

(a) For the year ending 31st August 2012, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to Small Companies.

Directors' Responsibilities:

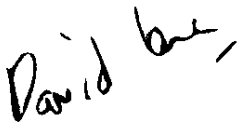
(b) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

(c) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

(d) These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The Financial Statements and Director's Report on Pages 3 - 7 were approved by the Board of Directors on 21st September 2012.

Signed by



Dr David Lanc
Director

Notes to the Accounts as at 31st August 2012

Note 1: Fixed Assets

	Cost £	Depreciation £	Net Book Value £
AT 1ST SEPTEMBER 2011	1,700	(1,700)	0
Additions in the year	8,869	(2,956)	5,913
Disposals in the year	(1,700)	1,700	0
AT 31ST AUGUST 2012	8,869	(2,956)	5,913

Depreciation policy for computer equipment, computer software and furniture is over 3 years with full charge in the year of purchase.