

Company Registration No. 06979284 (England and Wales)

SCRAPERWIKI LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2012

SCRAPERWIKI LIMITED

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SCRAPERWIKI LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2012

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		348,848		251,221
Tangible assets	2		1,284		-
			<u>350,132</u>		<u>251,221</u>
Current assets					
Debtors		78,417		18,134	
Cash at bank and in hand		<u>163,871</u>		<u>12,316</u>	
		242,288		30,450	
Creditors: amounts falling due within one year		<u>(121,937)</u>		<u>(80,501)</u>	
Net current assets/(liabilities)		<u>120,351</u>		<u>(50,051)</u>	
Total assets less current liabilities		470,483		201,170	
Creditors: amounts falling due after more than one year			(11,153)		(11,153)
Accruals and deferred income			<u>-</u>		<u>(121,669)</u>
			<u>459,330</u>		<u>68,348</u>
Capital and reserves					
Called up share capital	3		89,960		47,194
Share premium account			463,464		8,837
Profit and loss account			<u>(94,094)</u>		<u>12,317</u>
Shareholders' funds			<u>459,330</u>		<u>68,348</u>

SCRAPERWIKI LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2012

For the financial year ended 31 August 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 29 May 2013

A M McGuire
Director

Company Registration No. 06979284

SCRAPERWIKI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2012

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for consultancy and events provided before the balance sheet date, net of VAT and trade discounts.

1.4 Research and development

Development expenditure is written off to the profit and loss account in the year in which it is incurred unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit, which is considered to be 10 years.

1.5 Tangible fixed assets and depreciation

Computer equipment 33.33% per annum straight line basis

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 September 2011	251,221	-	251,221
Additions	127,907	1,336	129,243
At 31 August 2012	379,128	1,336	380,464
Depreciation			
At 1 September 2011	-	-	-
Charge for the year	30,280	52	30,332
At 31 August 2012	30,280	52	30,332
Net book value			
At 31 August 2012	348,848	1,284	350,132
At 31 August 2011	251,221	-	251,221

SCRAPERWIKI LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2012

3	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	152,978 Ordinary shares of 33p each (2011 - 41,014 Ordinary shares of £1 each)	50,993	41,014
	6,180 Ordinary B shares of £1 each	6,180	6,180
	32,787 Ordinary A shares of £1 each	32,787	-
		<u>89,960</u>	<u>47,194</u>

On 23 January 2012 41,014 Ordinary shares of £1 each were sub-divided into 123,042 Ordinary shares of £0.33 each.

On 26 January 2012 29,936 Ordinary shares of £0.33 each were issued at a premium of £7.60 per share and 32,787 Ordinary A shares were issued at a premium of £6.93 per share.

4 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance	Amounts Advanced	Interest Charged	Amount Repaid	Closing Balance
		£	£	£	£	£
J Todd - Loan account	-	3,441	-	-	-	3,441
F Irving - Loan account	-	6,305	9,999	-	-	16,304
		<u>9,746</u>	<u>9,999</u>	<u>-</u>	<u>-</u>	<u>19,745</u>

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