

Company Registration No. 08273855 (England and Wales)

**FLIPBOARD UK LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2015**



**FLIPBOARD UK LIMITED**

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# FLIPBOARD UK LIMITED

## INDEPENDENT AUDITORS' REPORT TO FLIPBOARD UK LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 3, together with the financial statements of Flipboard UK Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

### Respective responsibilities of the director and auditors

The director is 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.

We conducted our work in accordance with Bulletin 2008/4 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.

### Other information

On ~~29<sup>th</sup> Oct 2016~~ <sup>29<sup>th</sup> Oct 2016</sup> we reported, as auditors of Flipboard UK Limited, to the members on the financial statements prepared under section 396 of the Companies Act 2006 for the year ended 31 December 2015, and our report included the following paragraph:

### Emphasis of matter

In forming our opinion, we have considered the adequacy of the disclosures made within the financial statements concerning the basis of preparation of the accounts. In view of the significance of this matter, we consider it should be drawn to your attention. Our opinion is not modified in this respect.

*Fitzgerald & Law LLP*

Louise Morriss ACA FCCA (Senior Statutory Auditor)  
for and on behalf of Fitzgerald & Law LLP

*29<sup>th</sup> October 2016*

Chartered Accountants and  
Statutory Auditors

8 Lincoln's Inn Fields  
London  
United Kingdom  
WC2A 3BP

# FLIPBOARD UK LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
<b>Current assets</b>					
Debtors		74,354		60,423	
Creditors: amounts falling due within one year		<u>(24,693)</u>		<u>(24,564)</u>	
<b>Total assets less current liabilities</b>			<u>49,661</u>		<u>35,859</u>
<b>Capital and reserves</b>					
Called up share capital	2		1		1
Profit and loss account			<u>49,660</u>		<u>35,858</u>
<b>Shareholders' funds</b>			<u>49,661</u>		<u>35,859</u>

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 and authorised for issue on OCT 28 2016



M S McCue  
Director

Company Registration No. 08273855

# FLIPBOARD UK LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

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### 1 Accounting policies

#### 1.1 Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis as Flipboard, Inc., has indicated its continuing financial support of the company. Should this support be withdrawn, then all the company's assets would have to be restated at their net realisable values and its liabilities would have to be treated as falling on demand.

#### 1.2 Accounting convention

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

#### 1.3 Turnover

Turnover represents income earned in the year from the ultimate parent company for providing sales and marketing support services. Revenue is recognised on a cost plus 10% basis, excluding foreign exchange gains and losses.

#### 1.4 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.

#### 1.5 Cash flow statement

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective January 2015).

### 2 Share capital

	2015	2014
	£	£
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of of £1	1	1
	<u>1</u>	<u>1</u>