

OVERIZONE PLC
Financial Statements
31 December 2016



CHOWDHARY & CO
Chartered accountant & statutory auditor
46 Syon Lane
Isleworth
Middlesex
TW7 5NQ

OVERIZONE PLC
Financial Statements
Year ended 31 December 2016

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OVERIZONE PLC

Strategic Report

Year ended 31 December 2016

Introduction

The strategic report contains the information that is relevant to shareholders' needs. The inclusion of information and details promotes a clear understanding of the entity's position. The terms "key" used in the term "key performance indicators" and "principal" used in the term "principal risks and uncertainties" refer to items or circumstances considered important for a shareholder's understanding of the development, performance, position or future prospects of the business. The strategic report provides to the shareholders of the company how the directors have performed their duty to promote the success of the company for their collective benefit. The strategic report has two main content related objectives: (a) To provide context for the related financial statements; (b) To provide insight into the entity's main objectives and strategies, and the principal risks it faces and how they might affect future prospects.

The strategic report reflects the collective view of the company's directors.

OVERIZONE PLC

Strategic Report *(continued)*

Year ended 31 December 2016

Business review

The Company's Board had a change in June 2016 and a change of shareholders in July 2016. These Company's changes have given more stability to the entity and better condition of work and future perspective. As at the date of this report, the Company started a qualified participation (51%) in a British company (BSM Refractory Ltd). This vehicle is the only shareholder (100%) of a Slovenian company working in the business of refractory materials. The subsidiary is managed expert with a long experience in the business. They have developed a strong relation with many manufacturers around the work, dealing with became agents and push their products through the European and American markets. This investment draws on the expertise of professionals based locally, with capability in range of disciplines including research of new markets, due diligence on the acquisitions, and qualities of products. Overizone Plc started a second qualified participation (60%) in a British Company (Overizone & Associates Plc). This vehicle is a Sub holding involved in the real estates. Trading of properties, securitization of credits, tax liens and tax deeds are the main sectors of business. Last year (2016) was relevant and good to deal with some partners and planning the right structure. The following years will be focused on the expansion program in the Italian, US and British markets. The entity is involved in the trading of futures and derivatives on the financial markets with a modest use of leverage. The low use of leverage is a specific strategy to avoid any further risk. Overizone promotes the use of high frequency instruments and has invested many energies to develop an affordable and profitable system to trade in the financial business. We are ready to use these instruments, and we would like to go on with the technical implementation to get more profit from the investments.

The Company has reduced the number of suppliers due to the lack of their results and the absence of focus for the entity's business. This one has been one of the most important issues during this period. Some payments to suppliers have been taken as termination fees due to the stop of the relation with them. The sums paid are balanced from the guarantees coming from any breach of these agreements. Now Overizone has started a strict process to discover the right people for the Company, and we are aware of the necessity of this key point for the development of the goals. The Board takes the impact of legislation on the business seriously. For this reason, Overizone has invested an outstanding amount of money in taking advice from some of the best Law Firms in London and Milan. The same choice has been taken before the investment in the refractory materials business when the Board has received a specific advice from one of the best Law Firm in Ljubiana (Slovenia) to be sure about legal and taxation issues related to the business. Brexit, it is another issue, and Overizone will follow this process under an opportunity view. The entity will work on this point with the support of the Law Firms to outline the best strategies and to minimise the impact of a new scenario. Any money paid in relation to some business not already started can be considered as a perspective investment under better equity condition. Some positions have not yet come to the closing for reasons not chargeable to the Company's Board. Therefore, the strategy is to wait when the target company is an easier booty. After this starting period, the Company revenue will be much more clear, and the investment will be much more profitable. We expect a performance accelerated at the end of the year 2017 which provides confidence going forward, with a strongest year 2018.

We work across some different classes of business that enhances the existing skills of our fund managers and any investment processes of the company. By investing time and funds increasing our experience, we have gained extensive experience in money management and business development.

Going concern

The directors have reviewed the company's latest management figures and forecasts and consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available. They believe that this information demonstrates that the company will be able to pay its creditors as they fall due.

It is also noted that the company's shareholders have invested significantly in the company and have indicated their willingness to continue to support the company for the foreseeable future.

The directors therefore have reasonable expectation that the company has adequate resources to

OVERIZONE PLC

Strategic Report *(continued)*

Year ended 31 December 2016

continue in operational existence for the foreseeable future.

Principal risks and uncertainties

The investment objective and strategy confirm that financial instruments are the main investments and the Company is interested to start some participation in other companies or separately managed fund. As a result, investors in the Company and its share classes will be subject to a wide range of risks. These risks will be of a general nature in that they relate to matters affecting the Company. Additional risks arise from the nature of the underlying asset classes in which the Company invests. Investment in the Company involves a significant degree of risk. Investors should undertake an investment if they are capable of evaluating the risks of an investment in the Company and of bearing those risks. An investment in the Company requires a long term commitment with no certainty of return. The following factors are in connection with a purchase of an Interest in the Company:

- (a) No guaranteed return on investment;
- (b) No assurance of achieving investment strategy;
- (c) Possible adverse conditions;
- (d) Competitive market;
- (e) Lack of liquidity;
- (f) Currency risk;
- (g) Hedging policy;
- (h) Valuation risk;
- (i) Investments with third parties;
- (j) Risks of investments in securities;
- (k) Absence of management rights and approvals;
- (l) Disclosure of identity;
- (m) Unpredictability of distributions;
- (n) Financial market fluctuations;
- (o) Lack of operating history;
- (p) Regulation.

Financial key performance indicators

The Company's objective is to provide current income as well as long term capital returns to the Investors through investments in different business affairs. The income creation and capital returns come through: (a) daily investing in Futures, Forex and other financial instruments; (b) Introducing customers to worldwide financial brokers. Investment can never be an exact science, given the unpredictability of the future therefore the Company has constantly striven to identify the major risks in the prevailing market environment and has aimed to find investments that guard against them. The financial trading business has been the key factor but a range of assets will come and diversify the Company's portfolio from the next annual accounts. It means the portfolio will be comprised of different businesses managed by different teams. All investment managers are involved in the investment process and closely follow the mutually agreed strategy. The portfolio has been composed of a number of different types of investments, or asset classes. Each of these has its own set of risk characteristics, including likely returns, timescale, volatility and liquidity.

Other key performance indicators

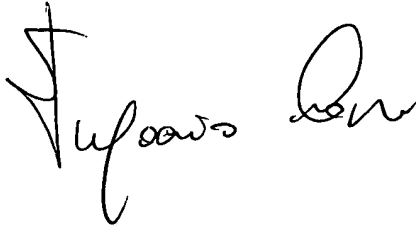
The Company will target an adequate net return in the next years according to the business plan.

OVERIZONE PLC

Strategic Report *(continued)*

Year ended 31 December 2016

This report was approved by the board of directors on 29 June 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'E Corti', written over a faint, larger signature.

E Corti
Director

Registered office:
3rd Floor
14 Hanover Street
London
W1S 1YH

OVERIZONE PLC

Directors' Report

Year ended 31 December 2016

The directors present their report and the financial statements of the company for the year ended 31 December 2016.

Principal activities

The principal activity of the company during the year was that of trading with Futures Derivatives, Forex, Options & Commodities. The principal activity of the company during the year was that of trading with Futures Derivatives, Forex, Options & Commodities.

Directors

The directors who served the company during the year were as follows:

E Corti
A Zordan (Appointed 20 June 2016)

Dividends

The directors do not recommend the payment of a dividend.

Future developments

Overizone is confident in its future because we believe our businesses will become profitable in a short time. Real estate has taken lots of time to get the right authorization and build a strong relation with affordable local partners. Anyway, Overizone & Associates has already started to deal with Italian financial institutions the trading of credits. The business will show more potential for the entity at the end of the year 2017 when this process will be consolidated. The high frequency instruments are very exciting tools to get good results in a yearly term of valuation, but they need a long time to test their settings. We are in contact with professionals focused on the development of the automatic process of earning from this type of trading, and we are studying the best solutions to get more results. The early strategy relies on the earning of small sums every day with an outlook to use no more than 10% of the Company's net asset in this business. The reinvestment of the daily earnings with a compound interest will help to get more efficiency from the financial trading performance at the end of the year. Overizone is oriented to go on with the investment in technology to support, but not to replace our core traders and help to satisfy the management economic expectations. There were significant movements in the European refractory business throughout the year. The volume of trades had increased with better revenues margin. Overizone believes it can play a role in this field supporting the Slovenian subsidiary and with a World Outlook. The Slovenian company is currently dealing some important agreements with an Indian agent to cover the Far Est markets and with some Chinese manufacturers with the aim to import in the European market good qualities products. At the same time, they are closing agreement with Argentinian agents to develop the South America markets. The company's managers internally manage the European market. Their broad range of strategies and products are well positioned in the market. They have developed an online portal, which provides clients with a huge number of information related to the refractory market with a strong focus on the products sold by the subsidiary. The website is available at any time and on any device.

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Directors' Report *(continued)*

Year ended 31 December 2016

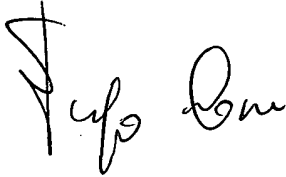
Auditor

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

This report was approved by the board of directors on 29 June 2017 and signed on behalf of the board by:

A handwritten signature in black ink, appearing to read 'E Corti', is written over the printed name and title.

E Corti
Director

Registered office:
3rd Floor
14 Hanover Street
London
W1S 1YH

OVERIZONE PLC

Directors' Responsibilities Statement

Year ended 31 December 2016

The directors are responsible for preparing the strategic report, 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards 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 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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 irregularities.

OVERIZONE PLC

Independent Auditor's Report to the Members of OVERIZONE PLC

Year ended 31 December 2016

We have audited the financial statements of OVERIZONE PLC for the year ended 31 December 2016 which comprise the statement of comprehensive income, statement of financial position, statement of changes in equity, statement of cash flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with chapter 3 of part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the strategic report and the directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OVERIZONE PLC

Independent Auditor's Report to the Members of OVERIZONE PLC *(continued)*

Year ended 31 December 2016

Emphasis of matter

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosures made in the Directors' Report and Notes to the Accounts as follows:

Going concern

The company incurred a net loss of £412,962 during the period and the profit and loss reserves deficit was £558,058. These conditions could indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. However, this should be considered in conjunction with the fact that significant investment has been made by the company's shareholders who would have an interest in maintaining the going concern.

The financial statements have been prepared on a going concern basis and do not include the adjustments that would result if the company was unable to continue as a going concern.

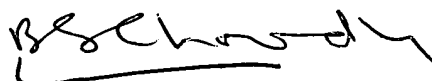
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.



Mr Bhupindar S Chowdhary (FCA) (Senior Statutory Auditor)

For and on behalf of
Chowdhary & Co
Chartered accountant & statutory auditor

46 Syon Lane
Isleworth
Middlesex
TW7 5NQ

29 June 2017

OVERIZONE PLC
Statement of Comprehensive Income
Year ended 31 December 2016

	Note	Year to 31 Dec 16 £	Period from 16 Dec 14 to 31 Dec 15 £
Turnover	4	93,318	—
Gross profit		<u>93,318</u>	<u>—</u>
Administrative expenses		506,304	166,909
Other operating income		—	21,813
Operating loss	5	(412,986)	(145,096)
Other interest receivable and similar income		24	—
Loss before taxation		(412,962)	(145,096)
Tax on loss		—	—
Loss for the financial year and total comprehensive income		<u>(412,962)</u>	<u>(145,096)</u>

All the activities of the company are from continuing operations.

The notes on pages 14 to 20 form part of these financial statements.

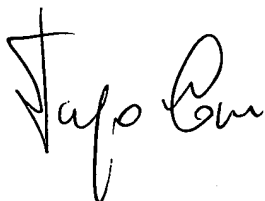
OVERIZONE PLC

Statement of Financial Position

31 December 2016

	Note	2016 £	£	2015 £
Fixed assets				
Tangible assets	9		1,454	1,688
Investments	10		<u>13,812</u>	—
			15,266	1,688
Current assets				
Debtors	11	254,647		577,004
Cash at bank and in hand		<u>377,022</u>		<u>307,275</u>
		631,669		884,279
Creditors: amounts falling due within one year	12	<u>20,074</u>		<u>981,063</u>
Net current assets/(liabilities)			<u>611,595</u>	<u>(96,784)</u>
Total assets less current liabilities			<u>626,861</u>	<u>(95,096)</u>
Net assets/(liabilities)			<u>626,861</u>	<u>(95,096)</u>
Capital and reserves				
Called up share capital	13		160,703	50,000
Share premium account	14		1,024,216	—
Profit and loss account	14		<u>(558,058)</u>	<u>(145,096)</u>
Members funds/(deficit)			<u>626,861</u>	<u>(95,096)</u>

These financial statements were approved by the board of directors and authorised for issue on 29 June 2017, and are signed on behalf of the board by:



E Corti
Director

Company registration number: 09356079

The notes on pages 14 to 20 form part of these financial statements.

OVERIZONE PLC
Statement of Changes in Equity
Year ended 31 December 2016

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
At 16 December 2014	–	–	–	–
Loss for the year	–	–	(145,096)	(145,096)
Total comprehensive income for the year	–	–	(145,096)	(145,096)
Issue of shares	50,000	–	–	50,000
Total investments by and distributions to owners	50,000	–	–	50,000
At 31 December 2015	50,000	–	(145,096)	(95,096)
Loss for the year	–	–	(412,962)	(412,962)
Total comprehensive income for the year	–	–	(412,962)	(412,962)
Issue of shares	110,703	1,024,216	–	1,134,919
Total investments by and distributions to owners	110,703	1,024,216	–	1,134,919
At 31 December 2016	160,703	1,024,216	(558,058)	626,861

The notes on pages 14 to 20 form part of these financial statements.

OVERIZONE PLC

Statement of Cash Flows

Year ended 31 December 2016

	2016 £	2015 £
Cash flows from operating activities		
Loss for the financial year	(412,962)	(145,096)
<i>Adjustments for:</i>		
Depreciation of tangible assets	982	751
Other interest receivable and similar income	(24)	–
Accrued expenses	360	18,540
<i>Changes in:</i>		
Trade and other debtors	322,357	(577,004)
Trade and other creditors	(961,349)	962,523
Cash generated from operations	(1,050,636)	259,714
Interest received	24	–
Net cash (used in)/from operating activities	<u>(1,050,612)</u>	<u>259,714</u>
Cash flows from investing activities		
Purchase of tangible assets	(748)	(2,439)
Purchases of other investments	(13,812)	–
Net cash used in investing activities	<u>(14,560)</u>	<u>(2,439)</u>
Cash flows from financing activities		
Proceeds from issue of ordinary shares	1,134,919	50,000
Net cash from financing activities	<u>1,134,919</u>	<u>50,000</u>
Net increase in cash and cash equivalents	69,747	307,275
Cash and cash equivalents at beginning of year	307,275	–
Cash and cash equivalents at end of year	<u>377,022</u>	<u>307,275</u>

The notes on pages 14 to 20 form part of these financial statements.

OVERIZONE PLC

Notes to the Financial Statements

Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3rd Floor, 14 Hanover Street, London, W1S 1YH.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The directors have reviewed the company's latest management figures and forecasts and consider that in preparing the financial statements they have taken into account all information that could reasonably be expected to be available. They believe that this information demonstrates that the company will be able to pay its creditors as they fall due.

It is also noted that the company's shareholders have invested significantly in the company and have indicated their willingness to continue to support the company for the foreseeable future.

The directors therefore have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 16 December 2014. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 16.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

OVERIZONE PLC

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

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

Fixtures & Fittings	-	20% reducing balance
Equipment	-	33% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

OVERIZONE PLC

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

3. Accounting policies *(continued)*

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

4. Turnover

Turnover arises from:

	Year to 31 Dec 16	Period from 16 Dec 14 to 31 Dec 15
	£	£
Income from trading	<u>93,317</u>	<u>-</u>

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in the United Kingdom.

OVERIZONE PLC

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

5. Operating profit

Operating profit or loss is stated after charging:

	Year to 31 Dec 16	Period from 16 Dec 14 to 31 Dec 15
	£	£
Depreciation of tangible assets	982	751
Foreign exchange differences	<u>81,677</u>	<u>50,048</u>

6. Auditor's remuneration

	Year to 31 Dec 16	Period from 16 Dec 14 to 31 Dec 15
	£	£
Fees payable for the audit of the financial statements	<u>10,200</u>	<u>12,600</u>

7. Staff costs

The aggregate payroll costs incurred during the year, relating to the above, were:

	Year to 31 Dec 16	Period from 16 Dec 14 to 31 Dec 15
	£	£
Wages and salaries	<u>-</u>	<u>10,000</u>

8. Directors' remuneration

The directors aggregate remuneration in respect of qualifying services was:

	Year to 31 Dec 16	Period from 16 Dec 14 to 31 Dec 15
	£	£
Remuneration	<u>-</u>	<u>10,000</u>

OVERIZONE PLC

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

9. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
Cost			
At 1 January 2016	464	1,975	2,439
Additions	—	748	748
At 31 December 2016	<u>464</u>	<u>2,723</u>	<u>3,187</u>
Depreciation			
At 1 January 2016	93	658	751
Charge for the year	74	908	982
At 31 December 2016	<u>167</u>	<u>1,566</u>	<u>1,733</u>
Carrying amount			
At 31 December 2016	<u>297</u>	<u>1,157</u>	<u>1,454</u>
At 31 December 2015	<u>371</u>	<u>1,317</u>	<u>1,688</u>

10. Investments

	Other investments other than loans £
Cost	
Additions	13,812
At 31 December 2016	<u>13,812</u>
Impairment	
At 1 Jan 2016 and 31 Dec 2016	—
Carrying amount	
At 31 December 2016	<u>13,812</u>
At 31 December 2015	<u>—</u>

11. Debtors

	2016 £	2015 £
Called up share capital not paid	18,173	50,000
Directors loan account	38,978	655
Other debtors	197,496	526,349
	<u>254,647</u>	<u>577,004</u>

OVERIZONE PLC

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

12. Creditors: amounts falling due within one year

	2016	2015
	£	£
Trade creditors	19,353	22,766
Accruals and deferred income	18,900	18,540
Other creditors	<u>(18,179)</u>	<u>939,757</u>
	<u>20,074</u>	<u>981,063</u>

13. Called up share capital

Issued, called up and fully paid

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £– (2015– £0.02) each	–	–	875,000	17,500
Ordinary B shares of £– (2015 - £0.02) each	–	–	1,625,000	32,500
Ordinary A1 shares of £0.02 each	66,000	1,320	–	–
Ordinary A2 shares of Euro 0.02 each	111,020	1,894	–	–
Ordinary B1 shares of £0.02 each	3,102,000	62,040	–	–
Ordinary B2 shares of Euro 0.02 each	5,439,980	92,809	–	–
Ordinary C shares of £0.02 each	132,000	2,640	–	–
	<u>8,851,000</u>	<u>160,703</u>	<u>2,500,000</u>	<u>50,000</u>

14. Reserves

Share premium account - This reserve records the amount above the nominal value received for shares sold, less transaction costs.

Profit and loss account - This reserve records retained earnings and accumulated losses.

15. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2016		
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
E Corti	<u>655</u>	<u>38,323</u>	<u>38,978</u>
		2015	
	Balance brought forward	Advances/ (credits) to the directors	Balance outstanding
	£	£	£
E Corti	<u>–</u>	<u>655</u>	<u>655</u>

OVERIZONE PLC

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

16. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 16 December 2014.

No transitional adjustments were required in equity or profit or loss for the period.