

Registered number: SC394617

ZAPPAR LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

WEDNESDAY



L10 *L4MVOL8P* #426
23/12/2015
COMPANIES HOUSE

ZAPPAR LIMITED

**INDEPENDENT AUDITOR'S REPORT TO ZAPPAR LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, set out on pages 2 to 7, together with the financial statements of Zappar Limited for the year ended 31 March 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 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 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

The directors are 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 Financial Reporting Council. 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 are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 444(3) of the Companies Act 2006, and the abbreviated accounts set out on pages 2 to 7 have been properly prepared in accordance with the regulations made under that section.

Nexia Smith & Williamson

Timothy Adams (Senior Statutory Auditor)

for and on behalf of
Nexia Smith & Williamson

Statutory Auditor
Chartered Accountants

25 Moorgate
London
EC2R 6AY

Date: 22 December 2015

ZAPPAR LIMITED
REGISTERED NUMBER: SC394617

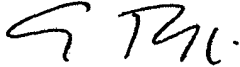
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Intangible assets	2		167,702		1,447
Tangible assets	3		21,495		23,396
Investments	4		-		100
			<u>189,197</u>		<u>24,943</u>
Current assets					
Debtors		588,997		329,780	
Cash at bank		775,150		168,947	
			<u>1,364,147</u>		<u>498,727</u>
Creditors: amounts falling due within one year			<u>(452,259)</u>		<u>(299,302)</u>
Net current assets			<u>911,888</u>		<u>199,425</u>
Total assets less current liabilities			<u>1,101,085</u>		<u>224,368</u>
Creditors: amounts falling due after more than one year	5		(921,343)		(164,510)
Provisions for liabilities					
Deferred tax		(37,839)		(4,547)	
Other provisions		(7,024)		(6,484)	
			<u>(44,863)</u>		<u>(11,031)</u>
Net assets			<u>134,879</u>		<u>48,827</u>
Capital and reserves					
Called up share capital	6		200		200
Other reserves			30,000		30,000
Profit and loss account			104,679		18,627
Shareholders' funds			<u>134,879</u>		<u>48,827</u>

ZAPPAR LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MARCH 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Jens Caspar Thykier
Director

Date: 22.12.15

The notes on pages 4 to 7 form part of these financial statements.

ZAPPAR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 TURNOVER

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Revenue is recognised by reference to the fair value of the services provided at the balance sheet date as a proportion of the total value of the engagement.

1.3 INTANGIBLE FIXED ASSETS AND AMORTISATION

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

1.4 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	25%
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1.5 INVESTMENTS

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 OPERATING LEASES

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

ZAPPAR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

1. ACCOUNTING POLICIES (continued)

1.7 DEFERRED TAXATION

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

2. INTANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2014	15,000
Additions	167,702
At 31 March 2015	<u>182,702</u>
AMORTISATION	
At 1 April 2014	13,553
Charge for the year	1,447
At 31 March 2015	<u>15,000</u>
NET BOOK VALUE	
At 31 March 2015	<u>167,702</u>
At 31 March 2014	<u>1,447</u>

ZAPPAR LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015

3. TANGIBLE FIXED ASSETS

	£
COST	
At 1 April 2014	43,535
Additions	10,130
	<hr/>
At 31 March 2015	53,665
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DEPRECIATION	
At 1 April 2014	20,139
Charge for the year	12,031
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At 31 March 2015	32,170
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NET BOOK VALUE	
At 31 March 2015	21,495
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At 31 March 2014	23,396
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ZAPPAR LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

4. FIXED ASSET INVESTMENTS

	£
COST OR VALUATION	
At 1 April 2014 and 31 March 2015	100
IMPAIRMENT	
At 1 April 2014	-
Charge for the year	100
At 31 March 2015	100
NET BOOK VALUE	
At 31 March 2015	-
At 31 March 2014	100

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Extra Reality Limited	Ordinary	100%

**5. CREDITORS:
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

Included within creditors falling due after more than one year is £171,010 due in greater than 5 years.

6. SHARE CAPITAL

	2015 £	2014 £
ALLOTTED, CALLED UP AND FULLY PAID		
20,001 (2014 - 20,001) Ordinary shares of £0.01 each	200	200

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

In the opinion of the directors, Zappar (Holding) Limited is the ultimate controlling party.