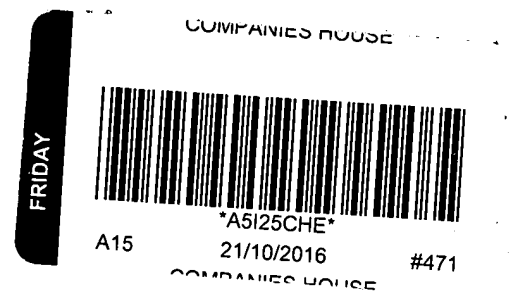


Registered number
8121657

Manything Systems Limited

Report and Accounts

30 June 2016



Manything Systems Limited
Report and accounts
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Manything Systems Limited

Registered number: 8121657

Directors' Report

The directors present their report and accounts for the year ended 30 June 2016.

Principal activities

The company's principal activity during the year was that of the design, development and testing of an application for the iphone for the general consumer mass market.

Directors

The following persons served as directors during the year:

James West
Michael Fischer
Daniel Germain
Michael Edge
Tim Pearson

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 14 October 2016 and signed by its order.



John Schilizzi
Secretary

Manything Systems Limited
Profit and Loss Account
for the year ended 30 June 2016

	Notes	2016 £	2015 £
Turnover		108,223	14,588
Cost of sales		(15,888)	(2,613)
Gross profit		<u>92,335</u>	<u>11,975</u>
Direct Operating Costs		(243,930)	(385,450)
Administrative expenses		(745,152)	(454,656)
Operating loss	2	<u>(896,747)</u>	<u>(828,131)</u>
Loss on ordinary activities before taxation		<u>(896,747)</u>	<u>(828,131)</u>
Tax on loss on ordinary activities	3	149,129	120,739
Loss for the financial year		<u>(747,618)</u>	<u>(707,392)</u>

Manything Systems Limited
Balance Sheet
as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	4	14,201	7,070
Current assets			
Debtors	5	170,832	138,355
Cash at bank and in hand		26,706	120,195
		<u>197,538</u>	<u>258,550</u>
Creditors: amounts falling due within one year	6	(259,590)	(57,040)
Net current (liabilities)/assets		<u>(62,052)</u>	<u>201,510</u>
Total assets less current liabilities		<u>(47,851)</u>	<u>208,580</u>
Creditors: amounts falling due after more than one year	7	(1,047,000)	(1,047,000)
Net liabilities		<u>(1,094,851)</u>	<u>(838,420)</u>
Capital and reserves			
Called up share capital	8	14,075	13,429
Share premium	9	1,235,826	745,285
Profit and loss account	10	(2,344,752)	(1,597,134)
Shareholders' funds		<u>(1,094,851)</u>	<u>(838,420)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



James West
 Director

Approved by the board on 14 October 2016

Manything Systems Limited
Notes to the Accounts
for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective Jan 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer Hardware & Software	33.3% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Research and Development

Research and development expenditure is written off in the year in which it is incurred.

Manything Systems Limited
Notes to the Accounts
for the year ended 30 June 2016

2 Operating profit	2016	2015
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	<u>6,279</u>	<u>4,473</u>

3 Taxation	2016	2015
	£	£
UK corporation tax	<u>(149,129)</u>	<u>(120,739)</u>

4 Tangible fixed assets	Computer Hardware & Software
	£
Cost	
At 1 July 2015	16,392
Additions	<u>13,410</u>
At 30 June 2016	<u>29,802</u>
Depreciation	
At 1 July 2015	9,322
Charge for the year	<u>6,279</u>
At 30 June 2016	<u>15,601</u>
Net book value	
At 30 June 2016	<u>14,201</u>
At 30 June 2015	<u>7,070</u>

Manything Systems Limited
Notes to the Accounts
for the year ended 30 June 2016

5 Debtors	2016	2015
	£	£
Trade debtors	2,821	1,148
Other debtors	168,011	137,207
	<u>170,832</u>	<u>138,355</u>

6 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	90,802	49,694
Other taxes and social security costs	17,546	7,032
Other creditors	151,242	314
	<u>259,590</u>	<u>57,040</u>

7 Creditors: amounts falling due after one year	2016	2015
	£	£
Non-equity preference shares	<u>1,047,000</u>	<u>1,047,000</u>

During the year the company issued zero (2015: 125,000) preference shares of £1 each which carry a dividend of 10% payable in 2 equal annual instalments from January 2017 onwards. The shares are redeemable in 5 equal annual instalments, starting from 11th April 2018, and if they are not redeemed in full on each due date, then, at the shareholders discretion, they may be converted into 1 ordinary share per 1 preference share.

8 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£0.10 each	140,749	<u>14,075</u>	<u>13,429</u>
	Nominal value	Number	Amount £	
Shares issued during the period:				
Ordinary shares	£0.10 each	6,461	<u>646</u>	

Manything Systems Limited
Notes to the Accounts
for the year ended 30 June 2016

9 Share premium	2016	
	£	
At 1 July 2015	745,285	
Shares issued	490,541	
	<hr/>	
At 30 June 2016	<u>1,235,826</u>	
10 Profit and loss account	2016	
	£	
At 1 July 2015	(1,597,134)	
Loss for the year	(747,618)	
	<hr/>	
At 30 June 2016	<u>(2,344,752)</u>	
11 Related party transactions	2016	2015
	£	£
Alamy Limited		
James West and Michael Fischer are Directors of Alamy Limited and shareholders in the company. Michael Fischer by nature of his shareholding is the ultimate beneficial owner of Alamy Limited		
During the period Alamy invoiced for goods and services bought on behalf of Manything to the value of	178,125	192,584
Amount due from (to) the related party	(60,015)	(20,278)
Systems Biology Laboratory UK CIC (SBL)		
Michael Fischer is a Director of the company.		
During the year SBL invoiced for office services provided	46,116	33,012
Amount due from (to) the related party	(8,076)	(3,804)

Manything Systems Limited
Detailed profit and loss account
for the year ended 30 June 2016

	2016	2015
	£	£
Sales	108,223	14,588
Cost of sales	(15,888)	(2,613)
Gross profit	<u>92,335</u>	<u>11,975</u>
Distribution costs	(243,930)	(385,450)
Administrative expenses	(745,152)	(454,656)
Operating loss	<u>(896,747)</u>	<u>(828,131)</u>
Loss before tax	<u>(896,747)</u>	<u>(828,131)</u>

Anything Systems Limited
Detailed profit and loss account
for the year ended 30 June 2016

	2016	2015
	£	£
Sales		
Sales	<u>108,223</u>	<u>14,588</u>
Cost of sales		
Other direct costs	<u>15,888</u>	<u>2,613</u>
Direct Operating Costs		
App Design, Development & Testing	42,132	157,359
Website Design, Development & Testing	3,070	40,325
Website Hosting	148,487	139,019
Domain names	4,753	4,902
Sales and Marketing expenses	36,008	36,305
Video Design, Development and Hosting costs	<u>9,480</u>	<u>7,540</u>
	<u>243,930</u>	<u>385,450</u>
Administrative expenses		
Employee costs:		
Wages and salaries	447,768	201,418
Directors' salaries	80,000	80,000
Employer's NI	54,705	31,906
Temporary staff and recruitment	15,811	36,159
Staff training and welfare	3,627	2,230
Travel and subsistence	33,171	19,085
Entertaining	<u>1,290</u>	<u>545</u>
	<u>636,372</u>	<u>371,343</u>
Premises costs:		
Service charges	40,540	29,426
Cleaning	<u>209</u>	<u>-</u>
	<u>40,749</u>	<u>29,426</u>
General administrative expenses:		
Internet & Telephone	9,312	7,780
Postage	1,858	1,159
Stationery and printing	1,921	337
Subscriptions	5,797	658
Bank charges	965	615
Insurance	2,635	692
Office Equipment expensed	278	-
Online software applications	5,125	1,782
Computer Expenses & Repairs	1,364	384
Depreciation	6,279	4,473
Foreign Exchange Gains/Losses	<u>4,814</u>	<u>167</u>
	<u>40,348</u>	<u>18,047</u>
Legal and professional costs:		
Accountancy fees	8,444	4,318
Legal fees	478	7,508
Consultancy fees	210	19,304
Trademark & Patent	<u>18,551</u>	<u>4,710</u>
	<u>27,683</u>	<u>35,840</u>
	<u>745,152</u>	<u>454,656</u>