

REGISTERED NUMBER: 06670598 (England and Wales)

**Audited Financial Statements**  
**for the Year Ended 31 December 2015**  
**for**  
**MyHeritage (UK) Limited**

FRIDAY



\*L5GN02U0\*

L10

30/09/2016

#44

COMPANIES HOUSE

**MyHeritage (UK) Limited (Registered number: 06670598)**

**Contents of the Financial Statements  
for the Year Ended 31 December 2015**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors</b>	<b>2</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>

**MyHeritage (UK) Limited**

**Company Information**  
**for the Year Ended 31 December 2015**

**DIRECTORS:** G Japhet  
S L Canaani

**REGISTERED OFFICE:** Unit 4635  
PO Box 6945  
London  
W1A 6US

**REGISTERED NUMBER:** 06670598 (England and Wales)

**SENIOR STATUTORY AUDITOR:** Zara Jackson ACA

**AUDITORS:** CAAS  
Chartered Accountants & Statutory Auditors  
Suite 203, 2nd Floor  
China House  
401 Edgware Road  
London  
NW2 6GY

**Report of the Independent Auditors to the Members of  
MyHeritage (UK) Limited**

Although the company is only required to file a Balance Sheet, the Companies Act 2006 requires the accompanying Report of the Auditors to be a copy of our report to the members on the company's full Financial Statements and Report of the Directors. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors, referred to in the copy of our Report of the Auditors, are not required to be filed with the Registrar of Companies.

We have audited the financial statements of MyHeritage (UK) Limited for the year ended 31 December 2015 on pages five to twelve. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 a Report of the Auditors 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 auditors**

As explained more fully in the Statement of Directors' Responsibilities set out on page two, 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 Report of the Directors 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 2015 and of its profit 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.

**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Report of the Independent Auditors to the Members of**  
**MyHeritage (UK) Limited**

**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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.



Zara Jackson ACA (Senior Statutory Auditor)  
for and on behalf of CAAS  
Chartered Accountants & Statutory Auditors  
Suite 203, 2nd Floor  
China House  
401 Edgware Road  
London  
NW2 6GY


22 September 2016

**Balance Sheet**  
**31 December 2015**

	Notes	31.12.15 £	£	31.12.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		-		48
<b>CURRENT ASSETS</b>					
Debtors	4	18,655		28,448	
Cash at bank		22,711		2,394	
		<u>41,366</u>		<u>30,842</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	5	7,892		5,603	
<b>NET CURRENT ASSETS</b>			<u>33,474</u>		<u>25,239</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>33,474</u>		<u>25,287</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		1		1
Retained earnings	7		<u>33,473</u>		<u>25,286</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>33,474</u>		<u>25,287</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 20 September 2016 and were signed on its behalf by:

  
G Japhet - Director

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 31 December 2015**

1. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial reporting standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d).

**Changes in accounting policies**

There have been no changes in accounting policies as a result of the transition to FRS 102.

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax. The revenue is recognised by reference to the date of the expenses incurred.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33.33% on cost

**Deferred tax**

Deferred tax is accounted for on an undiscounted basis at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Provisions and accruals**

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

2. **AUDITORS' REMUNERATION**

The operating profit is stated after charging:

	31.12.15	31.12.14
	£	£
Auditors' remuneration	<u>2,000</u>	<u>2,000</u>

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2015**

3.	<b>TANGIBLE FIXED ASSETS</b>			Computer equipment £
	<b>COST</b>			
	At 1 January 2015			6,970
	Disposals			(6,970)
	At 31 December 2015			-
	<b>DEPRECIATION</b>			
	At 1 January 2015			6,922
	Charge for year			48
	Eliminated on disposal			(6,970)
	At 31 December 2015			-
	<b>NET BOOK VALUE</b>			
	At 31 December 2015			-
	At 31 December 2014			48
4.	<b>DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		31.12.15	31.12.14
			£	£
	Amounts due from group undertakings		10,578	23,422
	Other debtors		7,232	4,500
	VAT		845	308
	Prepayments and accrued income		-	218
			<u>18,655</u>	<u>28,448</u>
5.	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		31.12.15	31.12.14
			£	£
	Trade creditors		1,465	793
	Tax		2,063	2,033
	Social security and other taxes		2,073	777
	Accrued expenses		2,291	2,000
			<u>7,892</u>	<u>5,603</u>
6.	<b>CALLED UP SHARE CAPITAL</b>			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	
				31.12.15
				31.12.14
			£	£
	1	Ordinary	£1.00	1
			<u>1</u>	<u>1</u>



**MyHeritage (UK) Limited (Registered number: 06670598)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 December 2015**

7. **RESERVES**

	Retained earnings £
At 1 January 2015	25,286
Profit for the year	<u>8,187</u>
At 31 December 2015	<u><u>33,473</u></u>

8. **ULTIMATE PARENT COMPANY**

The ultimate controlling party is MyHeritage Limited, a company registered in Israel.

There are no consolidated accounts prepared that include MyHeritage (UK) Limited.

9. **RELATED PARTY DISCLOSURES**

**MyHeritage Limited**  
Parent company

During the year, the company received £163,878 as turnover which is based upon a 6.65% mark up on costs.

	31.12.15	31.12.14
	£	£
Amount due from related party at the balance sheet date	<u>10,578</u>	<u>23,422</u>

10. **FIRST YEAR ADOPTION**

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2014.

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