

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 1 AUGUST 2014 TO 31 DECEMBER 2015
FOR
LOCATABLE LTD

LOCATABLE LTD (REGISTERED NUMBER: 08616210)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 AUGUST 2014 TO 31 DECEMBER 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

LOCATABLE LTD

COMPANY INFORMATION
FOR THE PERIOD 1 AUGUST 2014 TO 31 DECEMBER 2015

DIRECTORS: N R Katz
V N Subramanian

REGISTERED OFFICE: Stapleton House,
Block A, 2nd Floor,
110 Clifton Street
London
EC2A 4HT

REGISTERED NUMBER: 08616210 (England and Wales)

ACCOUNTANTS: Horizon Accounts Limited
Chartered Management Accountants
Stapleton House,
Block A, 2nd Floor,
110 Clifton Street
London
EC2A 4HT

LOCATABLE LTD (REGISTERED NUMBER: 08616210)

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

	Notes	31.12.15		31.7.14	
		£	£	£	£
FIXED ASSETS					
Intangible assets	2		308		-
Tangible assets	3		1,496		-
			<u>1,804</u>		<u>-</u>
CURRENT ASSETS					
Debtors		40,061		-	
Cash at bank		<u>660,589</u>		<u>137,485</u>	
		700,650		137,485	
CREDITORS					
Amounts falling due within one year		<u>38,541</u>		<u>8,651</u>	
NET CURRENT ASSETS			<u>662,109</u>		<u>128,834</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>663,913</u>		<u>128,834</u>
CAPITAL AND RESERVES					
Called up share capital	4		159		115
Share premium			918,316		137,911
Profit and loss account			<u>(254,562)</u>		<u>(9,192)</u>
SHAREHOLDERS' FUNDS			<u>663,913</u>		<u>128,834</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 8 June 2016 and were signed on its behalf by:

N R Katz - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 AUGUST 2014 TO 31 DECEMBER 2015**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Intangible fixed assets

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life. Where the directors consider that there has been a permanent impairment in value the asset is written off to its realisable value in the year of impairment.

Trademarks - 10% straight line

Tangible fixed assets

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

Office equipment - 33.33% on straight line
Computer equipment - 33.33% on straight line

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Going concern

The financial statements have been prepared on the going concern basis. The company incurred losses during the period however the directors have a reasonable expectation that the performance will be reversed when the research and development stage has been completed and the company becomes fully operational. The directors and investors undertake to continue to support the company until such time so that the company may meet its obligations if and when they become due. On this basis, the directors are therefore of the opinion that they should continue to adopt the going concern basis in preparing the annual financial statements.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	340
At 31 December 2015	<u>340</u>
AMORTISATION	
Amortisation for period	32
At 31 December 2015	<u>32</u>
NET BOOK VALUE	
At 31 December 2015	<u><u>308</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 AUGUST 2014 TO 31 DECEMBER 2015

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
Additions	1,621
At 31 December 2015	<u>1,621</u>
DEPRECIATION	
Charge for period	125
At 31 December 2015	<u>125</u>
NET BOOK VALUE	
At 31 December 2015	<u>1,496</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15	31.7.14
			£	£
1,507,985	Ordinary	£0.0001	151	115
83,333	Deferred	£0.0001	8	-
			<u>159</u>	<u>115</u>

On 31 March 2015, the company re-designated 83,333 Ordinary shares of £0.0001 each to 83,333 Deferred shares of £0.0001 each. No additional consideration or premium was received as part of this re-designation.

Between 8 October 2015 and 4 November 2015, the company issued an additional 437,473 Ordinary shares of £0.0001 for a total consideration of £800,000.

5. RELATED PARTY DISCLOSURES

N R Katz

Director

	31.12.15	31.7.14
	£	£
Amount due to related party at the balance sheet date	<u>3,283</u>	<u>3,283</u>

V N Subramanian

Director

	31.12.15	31.7.14
	£	£
Amount due to related party at the balance sheet date	<u>3,168</u>	<u>3,168</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.