

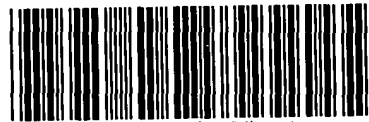
Company Registration No. 06848016 (England and Wales)

SEEDRS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

MONDAY



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COMPANIES HOUSE

SEEDRS LIMITED

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SEEDRS LIMITED

INDEPENDENT AUDITORS' REPORT TO SEEDRS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Seedrs Limited for the year ended 31 December 2013 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 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 auditors' 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 auditors

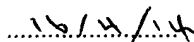
The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated 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 Auditing Practices Board. 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 to be delivered are properly prepared.

Opinion

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


Mark Bailey FCA CTA (Senior Statutory Auditor)
for and on behalf of Citroen Wells



**Chartered Accountants
Statutory Auditor**

Devonshire House
1 Devonshire Street
London
W1W 5DR

SEEDRS LIMITED

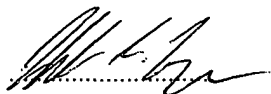
ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2013

	Notes	2013		2012	
		£	£	£	£
Fixed assets					
Tangible assets	2	349,608		212,947	
Investments	2		1		1
		<u>349,609</u>		<u>212,948</u>	
Current assets					
Debtors		12,191		7,000	
Cash at bank and in hand		154,442		460,682	
		<u>166,633</u>		<u>467,682</u>	
Creditors: amounts falling due within one year		<u>(31,066)</u>		<u>(36,636)</u>	
Net current assets		<u>135,567</u>		<u>431,046</u>	
Total assets less current liabilities		<u>485,176</u>		<u>643,994</u>	
Capital and reserves					
Called up share capital	3	1,362		1,362	
Share premium account		1,431,921		1,431,921	
Other reserves		468,500		-	
Profit and loss account		(1,416,607)		(789,289)	
Shareholders' funds		<u>485,176</u>		<u>643,994</u>	

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10/4/14



J A Lynn
Director

Company Registration No. 06848016

SEEDRS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

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

The company undertook a fundraiser following the year end which generated £2.58 million of further equity investment. The directors therefore consider that this additional working capital will be sufficient to allow the company to meet its liabilities as they fall due and maintain adequate regulatory capital for a period of not less than 12 months from the date that these financial statements are approved.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

Turnover represents commissions receivable on closed transactions. Revenue is recognised as earned, when and to the extent that, the company obtains the right to consideration. It is measured at the fair value of the right to consideration. Revenue not billed to clients is included in debtors as accrued income.

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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% reducing balance
Fixtures, fittings & equipment	25% reducing balance

1.5 Leasing

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

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

1.8 Other equity reserves

Other equity reserves represent share subscription monies held in respect of share capital yet to be allotted.

1.9 Client money

The company holds client money on behalf of clients in accordance with CASS rules of the FCA. As at 31 December 2013 the company held client money of £2,928,673 (2012: £375,215). The company has no beneficial interest in these assets and accordingly they are not included on the balance sheet.

SEEDRS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2013	314,521	4,621	319,142
Additions	221,174	-	221,174
At 31 December 2013	535,695	4,621	540,316
Depreciation			
At 1 January 2013	101,574	4,620	106,194
Charge for the year	84,513	-	84,513
At 31 December 2013	186,087	4,620	190,707
Net book value			
At 31 December 2013	349,608	1	349,609
At 31 December 2012	212,947	1	212,948

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Angelweb Unipessoal Lda	Portugal	Ordinary	100.00
Seedrs Nominees Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Principal activity	Capital and reserves 2013	Profit/(loss) for the year 2013
		£	£
Angelweb Unipessoal Lda	IT services	(34,290)	(19,177)
Seedrs Nominees Limited	Nominee company	-	-

Seedrs Limited is the sole shareholder of Seedrs Nominees Limited, holding its entire issued share capital of 1 ordinary share of £0.01 issued at par.

SEEDRS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2013

3 Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
354,134 Ordinary shares of £0.0038462 each (2012: £1 each)	1,362	1,362
	<u>1,362</u>	<u>1,362</u>

During the year the company's issued £1 ordinary shares were sub-divided into 260 ordinary shares of £0.0038462 each.