

COMPANY REGISTRATION NUMBER 02813432



INTERACTIVE IDEAS LIMITED

ABBREVIATED ACCOUNTS

31ST DECEMBER 2013

INTERACTIVE IDEAS LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

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INTERACTIVE IDEAS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

Tom Burke
Frank Salmon
Michael Breeze
Brett Savidge
Michael Trup

Registered office

24 Scrubs Lane
London
England
NW10 6RA

Auditor

Grant Thornton
Chartered Accountants
& Statutory Auditor
24 - 26 City Quay
Dublin 2

Bankers

Barclays Bank PLC
20 The Town
Enfield
Middlesex

Solicitors

Squire Sanders (UK) LLP
7 Devonshire Square
Cutlers Gardens
London
EC2M 4YH

INTERACTIVE IDEAS LIMITED

DIRECTORS' REPORT

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

The directors present their report and the financial statements of the company for the period from 1st May 2013 to 31st December 2013.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year was the distribution of computer software.

On 1 November 2013 the company became a wholly owned subsidiary of StorIT Limited, a company incorporated in the Republic of Ireland.

RESULTS AND DIVIDENDS

The results for the period are set out in the company profit and loss account on page 8. The directors have not recommended a dividend.

FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Principal risks and uncertainties

The directors consider that the principal risks and uncertainties faced by the company and its subsidiaries are in the following categories:

Economic risk:

The risk of increased interest rates and/or inflation having an adverse impact on served markets. The risk of unrealistic increases in wages or infrastructural cost impacting adversely on competitiveness of the group and its principal customers. The risk of adverse exchange movements.

These risks are managed by innovative product sourcing and strict control of costs.

Competition risk

The directors of the company and subsidiaries manage competition risk through close attention to maintaining excellent customer service levels and providing innovative product offerings.

Financial risk

Each of the companies within the group has budgetary and financial reporting procedures, supported by appropriate key performance indicators, to manage credit, liquidity and other financial risk.

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE PARENT COMPANY

The directors who served the company during the period together with their beneficial interests in the shares of the parent company were as follows:

		At 31 December 2013	At 1 May 2013 or later date of appointment
Class of share			
Tom Burke	Ordinary Shares at €0.00012697 each	10,000	-
	A redeemable shares at €0.0001 each	83,333	-
Frank Salmon	Ordinary Shares at €0.00012697 each	<u>3,661,300</u>	<u>-</u>

INTERACTIVE IDEAS LIMITED

DIRECTORS' REPORT *(continued)*

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

The directors who served the company during the period together with their beneficial interests in the shares of the company were as follows:

	At 31 December 2013	At 1 May 2013
Ordinary Shares of £0.05 each in the company		
Grahame Fernback		53,500
Michael Trup		63,500
Michael Breeze		2,000
Brett Savidge		2,000

Tom Burke was appointed as a director on 1st November 2013.

Frank Salmon was appointed as a director on 1st November 2013.

Grahame Fernback retired as a director on 1st November 2013.

DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the directors are required to:

select suitable accounting policies and then apply them consistently;

make judgements and accounting estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INTERACTIVE IDEAS LIMITED

DIRECTORS' REPORT *(continued)*

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

AUDITOR

The auditor, Grant Thornton, who was appointed during the period, will continue in office in accordance with section 160(2) of the Companies Act 1963.

Each of the persons who is a director at the date of approval of this report confirm that:

so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and

each director has taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Registered office:
24 Scrubs Lane
London
England
NW10 6RA

Signed on behalf of the directors



Frank Salmon
Director

Approved by the directors on 24 April 2014

INTERACTIVE IDEAS LIMITED

INDEPENDENT AUDITOR'S REPORT TO INTERACTIVE IDEAS LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts which comprise the Profit and Loss Account, Balance Sheet and the related notes, together with the financial statements of Interactive Ideas Limited for the period from 1st May 2013 to 31st December 2013 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 445 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 are properly prepared.

OPINION

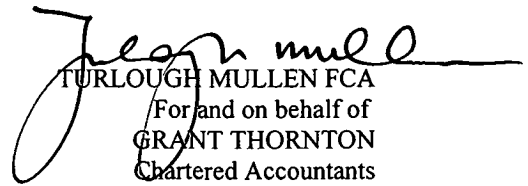
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 445(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 24/04/14 we reported as auditor to the members of the company on the full financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 6 to 7 of these financial statements.

24 - 26 City Quay
Dublin 2

24th April 2014


TURLOUGH MULLEN FCA
For and on behalf of
GRANT THORNTON
Chartered Accountants
& Registered Auditor

INTERACTIVE IDEAS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERACTIVE IDEAS LIMITED FOR THE PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

We have audited the financial statements of Interactive Ideas Limited for the period from 1st May 2013 to 31st December 2013 which comprise the Profit and Loss Account, Balance Sheet and the related notes. 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).

This report is made solely to the company's shareholders, as a body, in accordance with Sections 495 and 496 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 annual report 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 31st December 2013 and of its profit for the period 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 MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

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

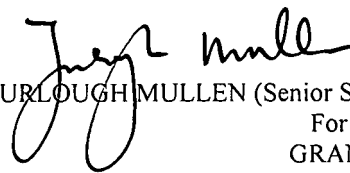
INTERACTIVE IDEAS LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF INTERACTIVE IDEAS LIMITED FOR THE PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013 *(continued)*

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.


TURLOUGH MULLEN (Senior Statutory Auditor)
For and on behalf of
GRANT THORNTON
Chartered Accountants
& Statutory Auditor

24 - 26 City Quay
Dublin 2

24th April 2014

INTERACTIVE IDEAS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

	Note	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
TURNOVER		18,173,703	33,265,865
Cost of Sales and Other operating income		(16,482,414)	(30,185,428)
Administrative expenses		(1,558,429)	(2,533,205)
OPERATING PROFIT	2	132,860	547,232
Interest receivable and similar income		5,466	7,160
Amounts written off investments	5	—	(17,524)
Interest payable and similar charges	6	—	(5,070)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		138,326	531,798
Tax on profit on ordinary activities	7	101,707	(145,833)
PROFIT FOR THE FINANCIAL PERIOD		240,033	385,965

All of the activities of the company are classed as continuing.

The company has no recognised gains or losses other than the results for the period as set out above.

The notes on pages 10 to 18 form part of these abbreviated accounts.

INTERACTIVE IDEAS LIMITED

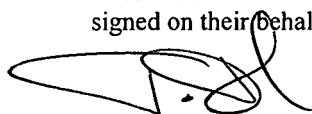
ABBREVIATED BALANCE SHEET

31ST DECEMBER 2013

	Note	31 Dec 13 £	£	30 Apr 13 £	£
FIXED ASSETS					
Tangible assets	9		1,090,128		1,114,665
CURRENT ASSETS					
Stocks	10	7,035		7,195	
Debtors	11	6,103,444		3,121,222	
Cash at bank		6,479		1,639,777	
		<u>6,116,958</u>		<u>4,768,194</u>	
CREDITORS: Amounts falling due within one year	13	<u>4,254,447</u>		<u>3,231,876</u>	
NET CURRENT ASSETS			<u>1,862,511</u>		<u>1,536,318</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,952,639</u>		<u>2,650,983</u>
PROVISIONS FOR LIABILITIES					
Deferred taxation	12		—		18,377
			<u>2,952,639</u>		<u>2,632,606</u>
CAPITAL AND RESERVES					
Called-up equity share capital	15		10,826		9,826
Share premium account	16		93,250		14,250
Other reserves	17		181,949		181,949
Profit and loss account	18		<u>2,666,614</u>		<u>2,426,581</u>
SHAREHOLDERS' FUNDS	19		<u>2,952,639</u>		<u>2,632,606</u>

These abbreviated accounts have been prepared in accordance with the special provisions of section 445(3) Companies Act 2006 in regard to medium-sized companies.

These abbreviated accounts were approved by the directors and authorised for issue on 24/4/14, and are signed on their behalf by:



Tom Burke
Director

Company Registration Number: 02813432

The notes on pages 10 to 18 form part of these abbreviated accounts.

INTERACTIVE IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have availed of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is wholly owned and its parent publishes a consolidated cash flow statement.

Turnover

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in normal course of business, net of discounts and VAT. Revenue is mainly generated from the sale of software and licences. The company recognises software licenses when the company has transferred to the buyer the significant risks and rewards of ownership of the license. Revenue from the sale of goods are recognised when the goods are dispatched to customers.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	-	Straight line over one hundred years
Leasehold Property	-	Straight line over the life of the lease
Plant & Machinery	-	Over three years on a straight line basis
Fixtures & Fittings	-	Over three years on a straight line basis
Motor Vehicles	-	25% straight line basis
Equipment	-	Over three years on a straight line basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

INTERACTIVE IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Timing differences are differences between the profit as computed from taxation purposes and profit as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. OPERATING PROFIT

Operating profit is stated after charging/(crediting):

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Depreciation of owned fixed assets	59,307	75,907
Profit on disposal of fixed assets	(60)	(4,333)
Auditor's remuneration		
- as auditor	14,000	19,730
Operating lease costs:		
- Other	20,748	22,255
Net loss on foreign currency translation	—	1,423

INTERACTIVE IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

3. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the financial period amounted to:

	Period from 1 May 13 to 31 Dec 13 No	Year to 30 Apr 13 No
Number of IT staff	2	3
Number of sales & marketing staff	19	28
Number of administrative staff	17	21
	<u>38</u>	<u>52</u>

The aggregate payroll costs of the above were:

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Wages and salaries	867,954	1,664,726
Social security costs	167,523	203,379
Other pension costs	123,580	145,768
	<u>1,159,057</u>	<u>2,013,873</u>

4. DIRECTORS' REMUNERATION

The directors' aggregate remuneration in respect of qualifying services were:

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Remuneration receivable	331,482	486,664
Pension contributions	85,324	88,384
	<u>416,806</u>	<u>575,048</u>

5. AMOUNTS WRITTEN OFF INVESTMENTS

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Amount written off investments	<u>—</u>	<u>17,524</u>

INTERACTIVE IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

6. INTEREST PAYABLE AND SIMILAR CHARGES

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Other similar charges payable	<u>-</u>	<u>5,070</u>

7. TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge in the period

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Current tax:		
In respect of the period:		
UK Corporation tax based on the results for the period at 23% (To 30 Apr 13 - 24%)	<u>(56,489)</u>	<u>127,456</u>
Total current tax	<u>(56,489)</u>	<u>127,456</u>
Deferred tax:		
Origination and reversal of timing differences	<u>(45,218)</u>	<u>18,377</u>
Tax on profit on ordinary activities	<u>(101,707)</u>	<u>145,833</u>

(b) Factors affecting current tax charge

The tax assessed on the profit on ordinary activities for the period is lower than the standard rate of corporation tax in the UK of 23% (To 30 Apr 13 - 24%).

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Profit on ordinary activities before taxation	<u>138,326</u>	<u>531,798</u>
Profit on ordinary activities by rate of tax	31,815	127,632
Expenses not allowable for tax	1,409	1,209
Timing differences	6,608	4,070
Marginal relief	-	(9,036)
Amounts written off investments	-	4,192
Dividends received	-	(611)
Employee share acquisitions	<u>(96,321)</u>	<u>-</u>
Total current tax (note 7(a))	<u>(56,489)</u>	<u>127,456</u>

INTERACTIVE IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

8. DIVIDENDS

Equity dividends

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Paid during the year		
Equity dividends	<u>—</u>	<u>245,657</u>

9. TANGIBLE FIXED ASSETS

	Brought forward 1 May 13 £	Additions £	Disposals £	Carried forward 31 Dec 13 £
COST				
Freehold Property	1,011,029	—	—	1,011,029
Plant & Machinery	291,060	7,860	(4,524)	294,396
Fixtures & Fittings	72,426	9,372	—	81,798
Motor Vehicles	129,166	25,395	(21,295)	133,266
Equipment	146,560	—	—	146,560
Leasehold Property	5,093	—	—	5,093
	<u>1,655,334</u>	<u>42,627</u>	<u>(25,819)</u>	<u>1,672,142</u>

	Brought forward 1 May 13 £	Charges £	Disposals £	Carried forward 31 Dec 13 £
DEPRECIATION				
Freehold Property	35,386	6,740	—	42,126
Plant & Machinery	250,808	23,837	(3,967)	270,678
Fixtures & Fittings	63,843	5,147	—	68,990
Motor Vehicles	41,984	21,527	(13,995)	49,516
Equipment	144,469	1,716	—	146,185
Leasehold Property	4,179	340	—	4,519
	<u>540,669</u>	<u>59,307</u>	<u>(17,962)</u>	<u>582,014</u>

INTERACTIVE IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

9. TANGIBLE FIXED ASSETS *(continued)*

	Brought forward 1 May 13 £	Carried forward 31 Dec 13 £
NET BOOK VALUE		
Freehold Property	975,643	968,903
Plant & Machinery	40,252	23,718
Fixtures & Fittings	8,583	12,808
Motor Vehicles	87,182	83,750
Equipment	2,091	375
Leasehold Property	914	574
	<u>1,114,665</u>	<u>1,090,128</u>

10. STOCKS

	31 Dec 13 £	30 Apr 13 £
Finished goods	<u>7,035</u>	<u>7,195</u>

11. DEBTORS

	31 Dec 13 £	30 Apr 13 £
Trade debtors	3,636,723	3,017,808
Amounts owed by group undertakings	2,356,850	–
Prepayments and accrued income	83,030	103,414
Deferred taxation (note 12)	26,841	–
	<u>6,103,444</u>	<u>3,121,222</u>

All amounts are receivable within one year.

INTERACTIVE IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

12. DEFERRED TAXATION

The deferred tax included in the Balance sheet is as follows:

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Included in debtors (note 11)	26,841	-
Included in provisions	-	(18,377)
	<u>26,841</u>	<u>(18,377)</u>

The movement in the deferred tax account during the period was:

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Balance brought forward	(18,377)	-
Profit and loss account movement arising during the period	45,218	(18,377)
Balance carried forward	<u>26,841</u>	<u>(18,377)</u>

The balance of the deferred tax account consists of the tax effect of timing differences in respect of:

	31 Dec 13 £	30 Apr 13 £
Excess of depreciation over taxation allowances	26,841	(18,377)
	<u>26,841</u>	<u>(18,377)</u>

13. CREDITORS: Amounts falling due within one year

	31 Dec 13 £	30 Apr 13 £
Trade creditors	2,709,625	2,122,486
Other creditors including taxation and social security:		
Corporation tax	70,389	127,362
Other taxation and social security	<u>941,125</u>	<u>737,183</u>
	1,011,514	864,545
Accruals and deferred income	<u>533,308</u>	<u>244,845</u>
	<u>4,254,447</u>	<u>3,231,876</u>

INTERACTIVE IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

14. COMMITMENTS UNDER OPERATING LEASES

At 31st December 2013 the company had annual commitments under non-cancellable operating leases as set out below.

	Land and buildings	
	31 Dec 13	30 Apr 13
	£	£
Operating leases which expire:		
Within 2 to 5 years	<u>31,428</u>	<u>31,428</u>

15. SHARE CAPITAL

Authorised share capital:

	31 Dec 13		30 Apr 13	
	£		£	
Allotted, called up and fully paid:				
	31 Dec 13		30 Apr 13	
	No	£	No	£
Ordinary Shares of £0.05 each	<u>216,520</u>	<u>10,826</u>	<u>196,520</u>	<u>9,826</u>

During the period the company issued 20,000 of £0.05 each for a total consideration of £80,000.

16. SHARE PREMIUM ACCOUNT

	Period from 1 May 13 to 31 Dec 13	Year to 30 Apr 13
	£	£
Balance brought forward	14,250	14,250
Premium on shares issued in the period	<u>79,000</u>	<u>—</u>
Balance carried forward	<u>93,250</u>	<u>14,250</u>

17. OTHER RESERVES

	Period from 1 May 13 to 31 Dec 13	Year to 30 Apr 13
	£	£
Capital redemption reserve	<u>181,949</u>	<u>181,949</u>

INTERACTIVE IDEAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1ST MAY 2013 TO 31ST DECEMBER 2013

18. PROFIT AND LOSS ACCOUNT

	Period from 1 May 13 to 31 Dec 13 £	Year to 30 Apr 13 £
Balance brought forward	2,426,581	2,286,273
Profit for the financial period	240,033	385,965
Equity dividends	—	(245,657)
Balance carried forward	<u>2,666,614</u>	<u>2,426,581</u>

19. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	31 Dec 13 £	£	30 Apr 13 £	£
Profit for the financial period		240,033		385,965
New equity share capital subscribed	1,000		—	
Premium on new share capital subscribed	<u>79,000</u>		<u>—</u>	
		80,000		—
Equity dividends		—		(245,657)
Net addition to shareholders' funds		320,033		140,308
Opening shareholders' funds		<u>2,632,606</u>		<u>2,492,298</u>
Closing shareholders' funds		<u>2,952,639</u>		<u>2,632,606</u>

20. ULTIMATE PARENT COMPANY

The company's immediate controlling party and parent undertaking is StorIT Limited, a company registered in the Republic of Ireland.

Consolidated accounts are prepared by StorIT Limited and are publicly available at the Companies Registration Office, Dublin 1.

The company's ultimate controlling party is Mr. Frank Salmon, a director and majority shareholder of the parent company, StorIT Limited.