

**JORIKO INTERACTIVE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

Company number: 03680185

PRODUCED BY
THE DIRECTORS OF
JORIKO INTERACTIVE LIMITED

6 MERCATORIA
ST LEONARDS ON SEA
TN38 0EB

TUESDAY



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COMPANIES HOUSE

**JORIKO INTERACTIVE LIMITED
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FOR THE YEAR ENDED 31 DECEMBER 2011**

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**JORIKO INTERACTIVE LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2011**

The directors submit their annual report together with the financial statements of the company for the year ended 31 December 2011.

Principal Activities

The company's principal activity continued to be the development, publication, manufacture and distribution of CD Rom and Online Learning.

Financial Activities

The company made a profit for the year of £5,836 (2010 profit £1,080) and at the year end its net liabilities amounted to £4,506 (2010 £10,342).

Directors and their interests

The directors who held office at 31 December 2011 and throughout the year ended on that date, together with their beneficial interests in the share capital of the company, were as follows:

	Ordinary £1 shares as at 31 December 2011	Ordinary £1 shares as at 31 December 2010
	-----	-----
D Kori	5,250	5,250
J Biggs	5,250	5,250

The directors' report is prepared in accordance with special provisions of Part 16 of the Companies Act 2006 relating to small companies (C1 s.477).

Signed on behalf of the board:



D Kori - Director



J Biggs - Director

12th September 2012

**JORIKO INTERACTIVE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	Notes	£	2011 £	£	2010 £
Turnover	1b)		15,075		10,440
Cost of Sales			526		551
			-----		-----
Gross Profit			14,549		9,889
Administrative expenses			8,713		8,809
			-----		-----
Operating profit	2		5,836		1,080
Profit on ordinary activities before taxation			5,836		1,080
Tax on Profit on ordinary activities	3		--		--
			-----		-----
Profit on ordinary activities after taxation			5,836		1,080
Profit & Loss Account (deficit) brought forward			(41,592)		(42,672)
			-----		-----
Profit & Loss Account (deficit) carried forward			£(35,756)		£(41,592)
			=====		=====

JORIKO INTERACTIVE LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2011

	Notes	2010 £	£	2009 £	£
Fixed Assets					
Intangible fixed assets	4		1		1
Current Assets					
Stocks & work-in-progress	5	140		175	
Cash at bank & in hand		40		--	
		-----		-----	
		180		175	
Creditors - Amounts					
falling due within one year	6	4,687		8,573	
		-----		-----	
Net current liabilities			(4,507)		(8,398)
			-----		-----
Total assets less current liabilities			(4,506)		(8,397)
Creditors - Amounts					
falling due after one year	7		---		1,945
			-----		-----
Net (liabilities)			£(4,506)		£(10,342)
			=====		=====
Represented by:					
Called up share capital	8		15,000		15,000
Share Premium Account	9		16,250		16,250
Profit and Loss Account			(35,756)		(41,592)
			-----		-----
Shareholders' Funds			£(4,506)		£(10,342)
			=====		=====

The directors confirm that for the year ending 31/12/2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements were approved by the Board of Directors on 12th September 2012 and are signed on their behalf as follows

D Kori - Director 12 Sept 2012



J Biggs - Director 12 Sept 2012



**JORIKO INTERACTIVE LIMITED
NOTES TO THE ACCOUNTS
AS AT 31 DECEMBER 2011**

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Financial Reporting Statement for smaller entities. The particular accounting policies adopted are as follows

a) Accounting convention

The accounts are prepared under the historical cost convention.

b) Turnover

Turnover represents the total amount receivable in the ordinary course of business for goods and services supplied excluding VAT.

c) Depreciation of intangible fixed assets

Depreciation is provided on all intangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

- development expenditure on CD Rom productions - evenly, over the anticipated commercial shelf life of each CD Rom production

JORIKO INTERACTIVE LIMITED
NOTES TO THE ACCOUNTS
AS AT 31 DECEMBER 2011

2. OPERATING PROFIT

This is stated after charging:	2011	2010
	£	£
Director's remuneration	6000	6000
	=====	=====

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

Corporation tax paid in the year.	--	--
-----------------------------------	----	----

4. INTANGIBLE FIXED ASSETS

COST:	- at 1 January 2011	£ 57,703
	- additions in the year	-
	- disposals in the year	(-)

	- at 31 December 2011	57,703

DEPRECIATION:	- at 1 January 2011	57,702
	- charge for the year	-
	- released on disposals	(-)

	- at 31 December 2011	57,702

NET BOOK VALUE:	- at 31 December 2011	£1
		=====
	- at 31 December 2010	£1
		=====

5. STOCKS AND WORK-IN-PROGRESS

	2011	2010
	£	£
Stocks	40	50
Work-in-progress	100	125
	-----	-----
	£140	£175
	=====	=====

Stocks and work-in-progress have been valued by the directors at the lower of cost and net realisable value.

JORIKO INTERACTIVE LIMITED
NOTES TO THE ACCOUNTS
AS AT 31 DECEMBER 2011

6. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade creditors	819	538
Bank overdraft	--	35
Director's loan (see note 7 below)	3,868	8,000
	-----	-----
	£4,687	£8,573
	=====	=====

7. CREDITORS: AMOUNT FALLING DUE AFTER ONE YEAR

	2011	2010
	£	£
Directors loans	-----	1,945
	=====	=====

That part of the director's loan which becomes available for repayment from sales generated cash is included in current liabilities (see note 6 above). The balance of loan monies unavailable for repayment due to lack of cash within the company is included in long-term liabilities.

8. SHARE CAPITAL	<u>Authorised</u>		<u>Allotted, called up & fully paid</u>	
	2011	2010	2011	2010
	£	£	£	£
Ordinary £1 shares	£15,000	£15,000	£15,000	£15,000
	=====	=====	=====	=====

9. SHARE PREMIUM ACCOUNT

3,750 of the ordinary £1 shares were issued at a premium of £4 333 each, totalling £16,250.00

**JORIKO INTERACTIVE LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2011**

	2011		2010	
	£	£	£	£
Turnover		15,075		10,440
Cost of sales		526		551
		-----		-----
Gross profit		14,549		9,889
Administrative expenses				
Salaries	6000		6000	
Studio costs	228		249	
Telephone, fax & communications	657		647	
Postage, printing & stationery	86		83	
Computer maintenance/software	1276		1402	
Travel & subsistence	63		46	
Bank charges and interest	76		69	
Sundry expenses	47		33	
Accountancy	280		280	
	-----		-----	
		8,713		8,809
		-----		-----
Operating Profit for the year before taxation		£5,836		£1,080
		=====		=====

**JORIKO INTERACTIVE LIMITED
CORPORATION TAX COMPUTATION
FOR THE YEAR ENDED 31 DECEMBER 2011
Tax Ref: 333/22956/02830**

Profit per account to 31/12/2011	£ 5,836
Add back: Ineligible expenses	Nil
Adjusted Case 1 Schedule D profits	----- 5,836
Unutilised trading tax losses brought forward at 31/12/10	(£43,091)
Unutilised tax losses carried forward at 31/12/11	----- (£37,255) =====