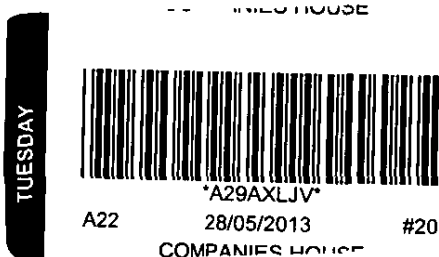


WHERE ARE YOU NOW? LIMITED  
ABBREVIATED ACCOUNTS  
30 SEPTEMBER 2012

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# **WHERE ARE YOU NOW? LIMITED**

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**WHERE ARE YOU NOW? LIMITED**

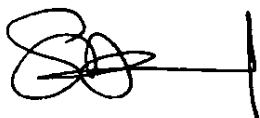
REGISTERED NUMBER 04544830

**ABBREVIATED BALANCE SHEET  
AS AT 30 SEPTEMBER 2012**

	Note	£	2012 £	£	2011 £
<b>Fixed assets</b>					
Tangible assets	2		141,047		70,844
<b>Current assets</b>					
Debtors	3	488,889		649,592	
Cash at bank		966,426		206,457	
		<u>1,455,315</u>		<u>856,049</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(547,131)</u>		<u>(637,688)</u>	
<b>Net current assets</b>			<u>908,184</u>		<u>218,361</u>
<b>Total assets less current liabilities</b>			<u>1,049,231</u>		<u>289,205</u>
<b>Creditors:</b> amounts falling due after more than one year			<u>(388,889)</u>		<u>(998,469)</u>
<b>Net assets/(liabilities)</b>			<u><u>660,342</u></u>		<u><u>(709,264)</u></u>
<b>Capital and reserves</b>					
Called up share capital	4		659		485
Share premium account			3,608,128		1,702,667
Profit and loss account			<u>(2,948,445)</u>		<u>(2,412,416)</u>
<b>Shareholders' funds/(deficit)</b>			<u><u>660,342</u></u>		<u><u>(709,264)</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on

S Guild  
Director



The notes on pages 3 to 5 form part of these financial statements

# **WHERE ARE YOU NOW? LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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#### **1. Accounting policies**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

##### **1.2 Going concern**

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements

##### **1.3 Turnover**

Turnover represents amounts receivable for memberships and advertising net of VAT and trade discounts

Membership income is recognised on an accruals basis over the period of the membership

Advertising income is recognised to the extent that contractual obligations have been delivered to the customer. Income in relation to advertising content, development and testing is recognised as to the proportion of costs so far incurred

Income arising from displaying adverts (commonly referred to as 'Display Advert Placement') is recognised over the period the advert is live

All income is recognised gross of agent's commission

##### **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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	2 - 5 years straight line
Computer equipment	-	2 - 5 years straight line

##### **1.5 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term

# WHERE ARE YOU NOW? LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 30 SEPTEMBER 2012

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#### 1. Accounting policies (continued)

##### 1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be enacted or substantively enacted by the balance sheet date and which are expected to apply in the period which the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

##### 1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

#### 2. Tangible fixed assets

	£
<b>Cost</b>	
At 1 October 2011	783,102
Additions	108,034
Disposals	(1,225)
At 30 September 2012	889,911
<b>Depreciation</b>	
At 1 October 2011	712,258
Charge for the year	37,831
On disposals	(1,225)
At 30 September 2012	748,864
<b>Net book value</b>	
At 30 September 2012	141,047
At 30 September 2011	70,844

# WHERE ARE YOU NOW? LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

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### 3. Debtors

Debtors include £34,344 (2011 - £NIL) falling due after more than one year

### 4 Share capital

	2012 £	2011 £
<b>Allotted, called up and fully paid</b>		
362,168 Ordinary shares of £0 001 each	362	362
13,633 (2011 - 122,710) A Preferred shares of £0 001 each	14	123
282,657 B Preferred shares of £0 001 each	283	-
	<hr/>	<hr/>
	659	485
	<hr/>	<hr/>

During the year 282,657 'B Preferred' shares were issued for a consideration of £3,711,000 (£13 1289 per share) The company used £1,710,613 of the funding proceeds to purchase and cancel 109,007 'A Preferred' shares In addition the funding was used to repay loan amounts of £1,289,387 and to provide additional working capital

The 'Ordinary' shares, 'A Preferred' shares and 'B Preferred' shares rank pari passu in all respects, except that on winding up, after payment of all liabilities, the remaining assets of the company will be paid firstly to the holders of the 'B Preferred' shares in proportion to the amount paid up (including any premium) on their shares, together with a sum equal to any arrears of dividends, secondly to the holders of the 'A Preferred' shares in proportion to the amount paid up (including any premium) on their shares, together with a sum equal to any arrears of dividends and thirdly to the holder of the 'Ordinary' shares in proportion to the amount paid up (including any premium) on their shares Thereafter any surplus remaining is to be distributed pari passu