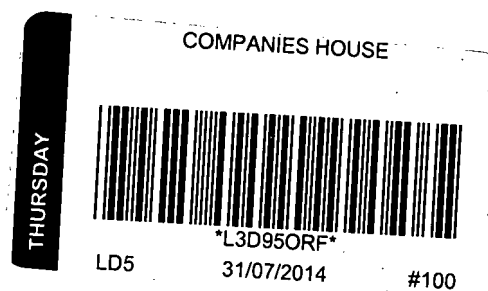


**CHARGEBOX LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2013**



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## CHARGEBOX LIMITED

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### INDEPENDENT AUDITORS' REPORT TO CHARGEBOX LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Chargebox 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 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 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 are properly prepared.

#### OPINION ON FINANCIAL STATEMENTS

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 on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.



Mr Matthew Wyatt (Senior statutory auditor)

for and on behalf of  
**Wellers**

Accountants  
Statutory Auditors

1 Vincent Square  
London  
SW1P 2PN

11 July 2014

**CHARGEBOX LIMITED**  
**REGISTERED NUMBER: 05342386**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 DECEMBER 2013**

	Note	£	2013 £	£	2012 £
<b>FIXED ASSETS</b>					
Intangible assets	2		132,811		136,272
Tangible assets	3		136,028		138,023
			<u>268,839</u>		<u>274,295</u>
<b>CURRENT ASSETS</b>					
Stocks		181,982		57,665	
Debtors		388,688		122,081	
Cash at bank and in hand		24,745		20,576	
		<u>595,415</u>		<u>200,322</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(629,348)</u>		<u>(221,042)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(33,933)</u>		<u>(20,720)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>234,906</u>		<u>253,575</u>
<b>CREDITORS:</b> amounts falling due after more than one year			<u>(100,000)</u>		<u>-</u>
<b>NET ASSETS</b>			<u>134,906</u>		<u>253,575</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		342,168		342,168
Share premium account			614,395		614,395
Profit and loss account			(821,657)		(702,988)
<b>SHAREHOLDERS' FUNDS</b>			<u>134,906</u>		<u>253,575</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 11 July 2014.



**Mr I Hobson**  
Director

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

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## CHARGEBOX LIMITED

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

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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 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In the year to 31 December 2013 47% (2012: 27%) of the company's turnover was to markets outside the United Kingdom.

##### 1.3 Intangible fixed assets and amortisation

Intangible fixed assets represent capitalised development expenditure to reflect the future economic benefit which will be gained from the cost incurred. They are stated at cost less amortisation. Amortisation is provided at a rate calculated to write off the cost of intangible fixed assets, less their estimated residual value, over their expected useful lives on the basis of 33% straight line.

##### 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:

Plant and machinery	-	Straight line over 2, 3 or 5 years
Motor vehicles	-	Straight line over 2 years
Fixtures and fittings	-	Straight line over 3 years

##### 1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

##### 1.6 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.

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CHARGEBOX LIMITED

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

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2. INTANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2013	136,272
Additions	41,509
	<hr/>
At 31 December 2013	177,781
	<hr/>
<b>Amortisation</b>	
At 1 January 2013	-
Charge for the year	44,970
	<hr/>
At 31 December 2013	44,970
	<hr/>
<b>Net book value</b>	
At 31 December 2013	132,811
	<hr/> <hr/>
<i>At 31 December 2012</i>	136,272
	<hr/> <hr/>

3. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 January 2013	433,720
Additions	100,415
Disposals	(21,620)
	<hr/>
At 31 December 2013	512,515
	<hr/>
<b>Depreciation</b>	
At 1 January 2013	295,697
Charge for the year	92,948
On disposals	(12,158)
	<hr/>
At 31 December 2013	376,487
	<hr/>
<b>Net book value</b>	
At 31 December 2013	136,028
	<hr/> <hr/>
<i>At 31 December 2012</i>	138,023
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## CHARGEBOX LIMITED

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

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#### 4. SHARE CAPITAL

	2013 £	2012 £
<b>Allotted, called up and fully paid</b>		
2,190,106 Ordinary shares of 10p each shares of £0.10 each	<b>219,010</b>	219,010
2,463,166 (2012 - 2,463,160) Ordinary shares of 5p each shares of £0.05 each	<b>123,158</b>	123,158
	<b>342,168</b>	342,168

#### 5. RELATED PARTY TRANSACTIONS

During the year payments of £4,770 were made to Crowe Clark Whitehill (London) Limited in respect of accountancy fees, a company registered in England and Wales in which the director F Dada is interested as director.

During the year payments of £30,085 were made to European Middleware Consulting Company Limited in respect of rent, a company registered in England and Wales, in which the directors I Hobson and F Dada are interested as Directors.

Included within creditors due within one year and creditors falling due after more than one year are loans from the director, I Hobson, amounting to £205,000 (2012: £99,986) and £100,000 (2012: £Nil) respectively. Advances in the year totalled £205,014. Included within accruals is an amount of £17,717 (2012: £Nil) in respect of interest on the aforementioned loan.

Included within creditors due within one year is a loan from European Middleware Consulting Company Limited amounting to £29,000 (2012: £Nil), a company registered in England and Wales, in which the directors I Hobson and F Dada are interested as Directors. Included within accruals is an amount of £2,184 (2012: £Nil) in respect of interest on the aforementioned loan.