

REGISTERED NUMBER: 05864034 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2011
FOR
EVOLUTION MOBILE PLATFORM PLC**

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For The Year Ended 31 December 2011**

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EVOLUTION MOBILE PLATFORM PLC

COMPANY INFORMATION
For The Year Ended 31 December 2011

DIRECTORS: M D Knight
A Gil

SECRETARY: M D Knight

REGISTERED OFFICE 5 Woodside
London
SW19 7AR

REGISTERED NUMBER: 05864034 (England and Wales)

AUDITORS: Rochesters Audit Services Limited
Statutory Auditors
No 3 Caroline Court
13 Caroline Street
St Pauls Square
Birmingham
West Midlands
B3 1TR

**REPORT OF THE DIRECTORS
For The Year Ended 31 December 2011**

The directors present their report with the financial statements of the company for the year ended 31 December 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of software development relating to mobile phone technology

REVIEW OF BUSINESS

General

The results for the period and financial position of the Company are as shown in the annexed financial statements. This review aims to present a balanced and comprehensive report of the development and performance of the business during the year and its position at the year end. This review is consistent with the size and nature of the business and is written in the context of the risks and uncertainties it faces.

Software Development

The Company's platform development and integration was completed in 2008. It provides a delivery platform for mobile phones that will automatically convert any multi-media data into the many different competing formats and standards that currently exist across the mobile phone manufacturers and network operators. This software therefore provides instant sharing of all such multi-media data between mobile phone users.

Business Development

The Company has found it much more difficult than expected to commercialise the mobile platform and generate revenue. As advised last year, in December 2010, a licence agreement was signed providing quarterly income of £6,000 and a revenue share of 7.5% of sales in return for using the mobile platform and, in February 2011, this contract was terminated prior to any income becoming due. This has effectively brought the Company's business development to a standstill.

The Company has eliminated nearly all administrative costs and it is currently exploring the sale of its mobile platform and related intellectual property. No progress has been made on this as additional funds are needed to progress this satisfactorily.

Financial Results

The loss for the year was £3,000 (2010: £142,000) and this was due to sundry professional expenses. Sales of £nil (2010: £2,000) was disappointing but expected. As at 31 December 2011, shareholders' shortfall of funds stood at just over £1,000 (2010: surplus of funds £2,000).

Risks

The directors consider that the Company currently faces the following key risks:

- o Remaining as a going concern
- o Securing additional investment funding

DIVIDENDS

No dividends will be distributed for the year ended 31 December 2011.

REPORT OF THE DIRECTORS
For The Year Ended 31 December 2011

DIRECTORS

The directors during the year under review were

M D Knight
A P Wilkins
A Gil

- resigned 1 2 11
- appointed 1 7 11

The beneficial interests of the directors holding office on 31 December 2011 in the issued share capital of the company were as follows

	31 12 11	1 1 11 or date of appointment if later
Ordinary 0.1p shares		
M D Knight	3,250,000	3,250,000
A Gil	-	-

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Company law requires the directors to prepare financial statements for each financial year. 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,
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

**REPORT OF THE DIRECTORS
For The Year Ended 31 December 2011**

AUDITORS

The auditors, Rochesters Audit Services Limited, will be proposed for re-appointment at the forthcoming Annual General Meeting

ON BEHALF OF THE BOARD:

A handwritten signature in black ink, appearing to be 'M D Knight', written in a cursive style.

M D Knight - Director

27 June 2012

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF EVOLUTION MOBILE PLATFORM PLC

We have audited the financial statements of Evolution Mobile Platform Plc for the year ended 31 December 2011 on pages seven to fourteen. 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 members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, 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 Report of the Directors to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Qualified opinion on financial statements arising from disagreement about accounting treatment

The customer database costs within intangible fixed assets are currently valued on the balance sheet at £7,800. The operating losses incurred in the year to 31 December 2011 indicate that this value may be impaired. In our opinion, based on future income generation over the useful economic life of the database, the carrying value of the database is impaired by £7,800. Accordingly, intangible fixed assets should be reduced by £7,800 to give a £nil valuation and both the loss for the year and the profit and loss account deficiency should be increased by £7,800. Except for the financial effect of not making the provision referred to, in our opinion the financial statements - give a true and fair view of the state of the company's affairs as at 31 December 2011 and of its loss for the year 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.

Emphasis of matter - Going Concern

In forming our opinion on the financial statements, which is not qualified, we have considered the adequacy of the disclosure made in note 14 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £3,113 during the year ended 31 December 2011, and at that date, the company's balance sheet net liabilities were £1,283. These conditions, along with the matters explained in note 14 and in the above qualification regarding fixed asset intangible impairment, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

Opinion on other matter prescribed by the Companies Act 2006

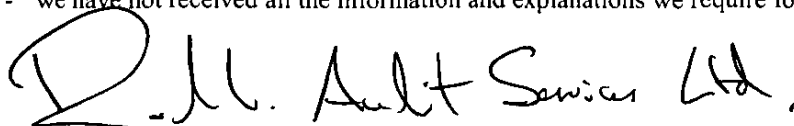
In our opinion the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
EVOLUTION MOBILE PLATFORM PLC**

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



Peter Hewston (Senior Statutory Auditor)
for and on behalf of Rochesters Audit Services Limited
Statutory Auditors
No 3 Caroline Court
13 Caroline Street
St Pauls Square
Birmingham
West Midlands
B3 1TR

27 June 2012

EVOLUTION MOBILE PLATFORM PLC (REGISTERED NUMBER 05864034)

**PROFIT AND LOSS ACCOUNT
For The Year Ended 31 December 2011**

	Notes	2011 £	2010 £
TURNOVER		-	1,809
Administrative expenses		<u>3,113</u>	<u>144,161</u>
OPERATING LOSS	3	(3,113)	(142,352)
Interest receivable and similar income		<u>-</u>	<u>232</u>
		(3,113)	(142,120)
Interest payable and similar charges	4	<u>-</u>	<u>133</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(3,113)	(142,253)
Tax on loss on ordinary activities	5	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(3,113)</u>	<u>(142,253)</u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current year or previous year

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses for the current year or previous year

The notes form part of these financial statements

EVOLUTION MOBILE PLATFORM PLC (REGISTERED NUMBER: 05864034)

**BALANCE SHEET
31 December 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Intangible assets	6	7,800	7,800
CURRENT ASSETS			
Debtors	7	-	954
Cash at bank		<u>399</u>	<u>5,139</u>
		399	6,093
CREDITORS			
Amounts falling due within one year	8	<u>9,482</u>	<u>12,063</u>
NET CURRENT LIABILITIES		<u>(9,083)</u>	<u>(5,970)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,283)</u>	<u>1,830</u>
CAPITAL AND RESERVES			
Called up share capital	9	67,088	67,088
Share premium	10	455,893	455,893
Profit and loss account	10	<u>(524,264)</u>	<u>(521,151)</u>
SHAREHOLDERS' FUNDS	13	<u>(1,283)</u>	<u>1,830</u>

The financial statements were approved by the Board of Directors on 27 June 2012 and were signed on its behalf by



M D Knight - Director

The notes form part of these financial statements

CASH FLOW STATEMENT
For The Year Ended 31 December 2011

	Notes	2011 £	2010 £
Net cash outflow from operating activities	1	(4,740)	(90,423)
Returns on investments and servicing of finance	2	<u>-</u>	<u>99</u>
		(4,740)	(90,324)
Financing	2	<u>-</u>	<u>95,000</u>
(Decrease)/increase in cash in the period		<u>(4,740)</u>	<u>4,676</u>

Reconciliation of net cash flow to movement in net funds

	3		
(Decrease)/increase in cash in the period		<u>(4,740)</u>	<u>4,676</u>
Change in net funds resulting from cash flows		<u>(4,740)</u>	<u>4,676</u>
Movement in net funds in the period		<u>(4,740)</u>	<u>4,676</u>
Net funds at 1 January		<u>5,139</u>	<u>463</u>
Net funds at 31 December		<u>399</u>	<u>5,139</u>

The notes form part of these financial statements

NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 December 2011

1 RECONCILIATION OF OPERATING LOSS TO NET CASH OUTFLOW FROM OPERATING ACTIVITIES

	2011 £	2010 £
Operating loss	(3,113)	(142,352)
Depreciation charges	-	22,510
Impairment of intangible fixed asset	-	59,729
Decrease in debtors	954	10,752
Decrease in creditors	<u>(2,581)</u>	<u>(41,062)</u>
Net cash outflow from operating activities	<u>(4,740)</u>	<u>(90,423)</u>

2 ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	2011 £	2010 £
Returns on investments and servicing of finance		
Interest received	-	232
Interest paid	<u>-</u>	<u>(133)</u>
Net cash inflow for returns on investments and servicing of finance	<u>-</u>	<u>99</u>
 Financing		
Share issue	-	3,167
Share premium	<u>-</u>	<u>91,833</u>
Net cash inflow from financing	<u>-</u>	<u>95,000</u>

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 1 1 11 £	Cash flow £	At 31 12 11 £
Net cash			
Cash at bank	<u>5,139</u>	<u>(4,740)</u>	<u>399</u>
	<u>5,139</u>	<u>(4,740)</u>	<u>399</u>
 Total	<u>5,139</u>	<u>(4,740)</u>	<u>399</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards

Turnover

Turnover represents net invoiced sales of services, excluding value added tax

Intangible fixed assets

Intangible fixed assets relate to the acquisition of a customer database. The cost is to be amortised over five years from the date of the first sale in respect of this database. The value of the database will be reviewed on an annual basis by the directors and any considered permanent impairment in value will be accounted for as at that date

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 STAFF COSTS

There were no staff costs for the year ended 31 December 2011 nor for the year ended 31 December 2010

The average monthly number of employees during the year was as follows

	2011	2010
Administration & Directors	<u>2</u>	<u>5</u>

3 OPERATING LOSS

The operating loss is stated after charging

	2011	2010
	£	£
Database amortisation	-	22,510
Auditors' remuneration	1,750	-
Database impairment charge	<u>-</u>	<u>59,729</u>
Directors' remuneration	<u>-</u>	<u>-</u>

4 INTEREST PAYABLE AND SIMILAR CHARGES

	2011	2010
	£	£
Bank interest	<u>-</u>	<u>133</u>

5 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2011 nor for the year ended 31 December 2010

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2011

5 TAXATION - continued**Factors affecting the tax charge**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below

	2011 £	2010 £
Loss on ordinary activities before tax	<u>(3,113)</u>	<u>(142,253)</u>
Loss on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2010 - 21%)	(623)	(29,873)
Effects of		
Amortisation and impairment in excess of capital allowances	(1,422)	15,400
Non-deductible expenses	-	54
Losses carried forward	<u>2,045</u>	<u>14,419</u>
Current tax charge	<u>-</u>	<u>-</u>

Factors that may affect future tax charges

As at the period end the company had taxable losses carried forward of approximately £502,000. Given the lack of history of taxable profits, no deferred tax asset has been recognised in respect of these losses at the balance sheet date.

6 INTANGIBLE FIXED ASSETS

	Database £
COST	
At 1 January 2011 and 31 December 2011	<u>112,549</u>
AMORTISATION	
At 1 January 2011 and 31 December 2011	<u>104,749</u>
NET BOOK VALUE	
At 31 December 2011	<u>7,800</u>
At 31 December 2010	<u>7,800</u>

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011 £	2010 £
Trade debtors	-	450
Other debtors	<u>-</u>	<u>504</u>
	<u>-</u>	<u>954</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2011

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2011	2010
	£	£
Trade creditors	7,732	12,063
Accrued expenses	<u>1,750</u>	<u>-</u>
	<u>9,482</u>	<u>12,063</u>

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2011	2010
			£	£
67,087,922	Ordinary	0 1p	<u>67,088</u>	<u>67,088</u>

A F Clarke, a former director, is the registered holder of 3,600,000 warrants to subscribe for ordinary shares of the company at 3 5 pence, payable in full by 31 October 2015. No warrants were exercised in the period.

10 RESERVES

	Profit and loss account £	Share premium £	Totals £
At 1 January 2011	(521,151)	455,893	(65,258)
Deficit for the year	<u>(3,113)</u>	<u>-</u>	<u>(3,113)</u>
At 31 December 2011	<u>(524,264)</u>	<u>455,893</u>	<u>(68,371)</u>

11 RELATED PARTY DISCLOSURES

There were no related party transactions during the year.

12 ULTIMATE CONTROLLING PARTY

No single individual has sole control of the company.

13 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2011	2010
	£	£
Loss for the financial year	(3,113)	(142,253)
Share capital issued in period	-	3,167
Share premium on shares issued	<u>-</u>	<u>91,833</u>
Net reduction of shareholders' funds	(3,113)	(47,253)
Opening shareholders' funds	<u>1,830</u>	<u>49,083</u>
Closing shareholders' funds	<u>(1,283)</u>	<u>1,830</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 December 2011

14 GOING CONCERN

In the year to 31 December 2011 the company made a loss of £3,113. No new income has been generated after the year end and costs have been kept to a minimum. The company is reliant upon the support of one significant creditor and the directors are confident of this ongoing support. The directors consider that the company remains a going concern and are satisfied that the going concern basis is appropriate for preparation of the financial statements.