

Registered Number: 6062126

DAIUS LIMITED

**REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2011**

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Directors

Todd Daniel Donahue
Matthew Menniti Stecker
David Roger Moreau (appointed 25 March 2011)

Company Secretary

Pebble Beach Business Services Limited

Registered Office

21 Beach Avenue
Barton On Sea
New Milton
Hampshire
England
BH25 7EH

Company Number

6062126

The Directors have pleasure in presenting their Report together with the unaudited Financial Statements for the period ended 31 December 2011

Statement of 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 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, and
- make judgments and accounting estimates that are reasonable and prudent

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.

Principal Activity and Review of the Business

The Company ceased trading on 30 November 2010 and all transactions in the Profit and Loss account for the year ended 30 November 2010 relate to discontinued operations.

The Company did not trade during the period and has made neither a profit nor a loss.

Directors

The Directors in office during the period were

Todd Daniel Donahue
Matthew Menniti Stecker
David Roger Moreau

Status of this Directors' Report

This Directors' Report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

By Order of the Board



David Moreau
Director

Dated 19th September 2012

DAIUS LIMITED**PROFIT AND LOSS ACCOUNT
PERIOD ENDED 31 DECEMBER 2011**

Note	Period ended 31 December 2011 £	Year ended 30 November 2010 £
Turnover	-	423,493
Operating expenses (net)	-	(639,888)
Write-down of the carrying value of intangible assets	-	(208,861)
	<hr/>	<hr/>
Operating loss	-	(425,257)
Interest payable	-	(14,778)
	<hr/>	<hr/>
Loss on ordinary activities before Taxation	-	(440,035)
Tax on loss on ordinary activities	3	-
	<hr/>	<hr/>
Loss for the Financial Period	-	(440,035)

On 30 November 2010 the Company sold its trade and certain assets to FoneStarz Media Group Limited and ceased trading activity

The Accounting Policies and Notes on pages 6 – 8 form part of these Financial Statements

	Note	2011 £	2010 £
Fixed Assets			
Investments	4	5	5
Current Assets			
Amounts due from fellow Group undertakings within one year	5	465,898	465,898
Creditors			
Amounts falling due to fellow Group undertakings within one year	6	(731,666)	(731,666)
		—	—
Net current liabilities		(265,768)	(265,768)
		—	—
Net liabilities		(265,763)	(265,763)
		—	—
Capital and Reserves			
Called-up share capital	8	10	10
Profit and loss account	9	(265,773)	(265,773)
		—	—
Equity shareholders' deficit funds		(265,763)	(265,763)
		—	—

In approving these Financial Statements as Directors of the Company, we hereby confirm that

- the Company is entitled to the audit exemption for the financial period under Section 480 of the Companies Act 2006 relating to dormant companies,
- the members have not required the Company to obtain an audit of its accounts for the period in question in accordance with Section 476 of the Companies Act 2006, and
- we acknowledge our responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

These accounts are prepared in accordance with the provisions applicable to companies subject to the small companies' regime under the Companies Act 2006

Approved by the Directors on *19th September 2012*



David Moreau
Director

The Accounting Policies and Notes on pages 6 – 8 form part of these Financial Statements

1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with applicable United Kingdom law and accounting standards.

Investments

Fixed asset investments are shown at cost less provision for impairment.

Group accounts

The Company is a wholly owned subsidiary of FoneStarz Media Group Limited and has therefore taken advantage of the exemption from producing group accounts. The results of the Company and its subsidiary undertakings are included in the consolidated financial statements of FoneStarz Media Group Limited. These financial statements therefore provide information about the Company and not about its group.

2 Status

The Company has not traded during the period ended 31 December 2011, did not incur any liabilities and has made neither a profit nor a loss. Accordingly, no Cash Flow Statement has been presented.

3 Tax on profit on ordinary activities

The standard rate of tax for the period, based on the UK standard rate of corporation tax is 21%. The actual tax charge for the period differs from the standard tax rate for the reasons set out in the following reconciliation:

	Period ended 31 December 2011 £	Year ended 30 November 2011 £
Current tax		
– UK corporation tax at 21% (2009 21%)	-	-
Deferred tax (credit) charge	-	-
Current period tax (credit) charge	-	-
(Loss) profit on ordinary activities before tax	-	(440,035)
Current tax		
Tax on (loss) profit on ordinary activities at standard rate		(92,407)
Capital allowances less than depreciation		(1,823)
Losses carried forward / Group relief		94,230
Current tax charge for the period	-	-
Deferred tax		
On timing differences relating to fixed assets	-	-

4 Investments

On 27 March 2009 the Company became a member of XtraPorta LLC, a Delaware registered limited liability company. The Company's capital account in XtraPorta LLC stands at \$10 representing 10% of the capital subscribed to that entity. The Directors are of the opinion that there has been no diminution in value in the Company's investment.

The Company also owned 100% of the issued share capital of Daius (HK) Limited, a company incorporated in Hong Kong. The Company's investment in Daius (HK) Limited was written down to £nil in prior years. Since the year end Daius (HK) Limited has been deregistered and dissolved.

5 Amounts due from fellow Group undertakings within one year

Amounts due from fellow group undertakings within one year comprise

	Period ended 31 December 2011	Year ended 30 November 2010
	£	£
Trade debtors	465,888	465,888
Amounts due on shares	10	10
	<u>465,898</u>	<u>465,898</u>

6 Amounts falling due to fellow Group undertakings within one year

Amounts falling due to fellow Group undertakings within one year comprise

	Period ended 31 December 2011	Year ended 30 November 2010
	£	£
Trade creditors	231,661	231,661
Capital due as part of investment	5	5
Loans and accrued interest	-	-
Consideration for acquisition of software and intellectual property	500,000	500,000
	<u>731,666</u>	<u>731,666</u>

The loans and accrued interest were assumed by FoneStarz Media Group Limited on 30 November 2010 as part of the acquisition of the Company's trade and assets.

7 Provisions for liabilities and charges – deferred taxation

As set out in note 3 the Company had timing differences in relation to fixed assets at both the start and end of the financial year. The movement on deferred tax relating to those timing differences during the year was as follows

	Period ended 31 December 2011 £	Year ended 30 November 2010 £
Deferred tax asset/ (liability) at the start of the year	-	6,326
Movement in deferred tax asset – amounts transferred	-	(6,326)
	-	-

The net deferred tax asset at 31 December 2011 and 30 November 2010 has not been recognised on the grounds of prudence and in accordance with the Company's accounting policy

8 Called-up share capital

The Company's share capital at 31 December 2011 (*30 November 2010*) comprised

Authorised

1,000,000 ordinary shares of 10p each totalling £100,000

Allocated and called-up

100 ordinary shares of 10p each totalling £10

9 Profit and loss account

The movement on the profit and loss account during the period was as follows

	Period ended 31 December 2011 £	Year ended 30 November 2010 £
At start of year	(265,773)	174,262
Loss for the financial year	-	(440,035)
At end of year	(265,773)	(265,773)

10 Controlling party

As at 30 November 2010 the Directors regarded FoneStarz Media Group Limited, a company incorporated in England, as the ultimate parent company and ultimate controlling party

FoneStarz Media Group Limited was the parent company of the only group of which the Company is a member and for which group financial statements are drawn up

On 17 December 2010 the entire issued share capital of FoneStarz Media Group Limited was acquired by LWM Holdings Inc a wholly owned subsidiary of LiveWire Mobile Inc, a company incorporated in the United States of America As from that date the Director considers that LiveWire Mobile Inc is the Company's ultimate parent undertaking and controlling party