

Registration number 06076185

Kayak Software (UK) Limited

Abbreviated accounts

for the year ended 31 December 2014

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Kayak Software (UK) Limited

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Kayak Software (UK) Limited

Abbreviated balance sheet

as at 31 December 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		146,609		8,723
Deferred tax asset			<u>361,913</u>		<u>374,727</u>
			508,522		383,450
Current assets					
Debtors		449,373		314,727	
Cash at bank and in hand		<u>138,083</u>		<u>262,993</u>	
		587,456		577,720	
Creditors: amounts falling due within one year		(2,033,028)		(1,533,078)	
Net current liabilities		<u>(1,445,572)</u>		<u>(955,358)</u>	
Total assets less current liabilities			(937,050)		(571,908)
Deficiency of assets			<u>(937,050)</u>		<u>(571,908)</u>
Capital and reserves					
Called up share capital	4		1		1
Profit and loss account			<u>(937,051)</u>		<u>(571,909)</u>
Shareholders' funds			<u>(937,050)</u>		<u>(571,908)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

Kayak Software (UK) Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2014**

For the year ended 31 December 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 related to small companies.

These accounts were approved by the director on 24 SEPT 2015, and are signed on his behalf by:



Daniel Stephen Hafner
Director

Registration number 06076185

The notes on pages 3 to 4 form an integral part of these financial statements.

Kayak Software (UK) Limited

Notes to the abbreviated financial statements for the year ended 31 December 2014

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represent the invoiced value of service fee to the parent company (Kayak Inc.) for direct and indirect costs and expenses grossed up by an agreed mark up.

1.3. Tangible fixed assets and depreciation

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

Fixtures, fittings
and equipment - Computer and equipment: 3 years, Furniture and fixtures: 5 years

1.4. Share based payments

The company issues equity-settled share-based payments to certain employees. Equity-settled share-based payments are measured at fair value at the date of grant. Cost is determined at the grant date based on the fair value of the grant and recognized over the vesting period. Total cost of share based payments is adjusted to reflect the actual amounts settled at the time of exercise in excess of the exercise price.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
At 1 January 2014	12,700	12,700
Additions	149,273	149,273
Disposals	(4,023)	(4,023)
At 31 December 2014	<u>157,950</u>	<u>157,950</u>
Depreciation		
At 1 January 2014	3,977	3,977
Charge for the year	9,142	9,142
On disposals	(1,778)	(1,778)
At 31 December 2014	<u>11,341</u>	<u>11,341</u>

Kayak Software (UK) Limited
Notes to the financial statements
for the year ended 31 December 2014

..... continued

2. Tangible fixed assets – continued

	Fixtures, fittings and equipment £	Total £
Net book values		
At 31 December 2014	<u>146,609</u>	<u>146,609</u>
At 31 December 2013	<u>8,723</u>	<u>8,723</u>

3. Share Based Payments

Equity-settled share-based payments

The company has a share option scheme for all employees. Options are exercisable at a price equal to the average market price of the parent company's shares on the date of grant. The vesting period is usually 4 years. The exercise of options is dependent on eligible executives meeting performance criteria. The options are settled in equity once exercised. Options are forfeited if the employee leaves the company before the options vest.

4. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>

5. Ultimate parent undertaking

The Directors regard The Priceline Group, Inc., a company incorporated in the United States of America, as the ultimate parent undertaking.