

**REGISTERED NUMBER: 06448485**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010**  
**FOR**  
**SHOPCREATOR SERVICES LIMITED**

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**SHOPCREATOR SERVICES LIMITED**

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FOR THE YEAR ENDED 31 DECEMBER 2010**

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# SHOPCREATOR SERVICES LIMITED

## ABBREVIATED BALANCE SHEET 31 DECEMBER 2010

|  | Notes | 31 12 10<br>£      | £                | 31 12 09<br>£    | £              |
|--|-------|--------------------|------------------|------------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                    |                  |                  |                |
| Investments                                  | 2     |                    | 4                |                  | 4              |
| <b>CURRENT ASSETS</b>                        |       |                    |                  |                  |                |
| Debtors                                      | 3     | 2,868              |                  | 529,238          |                |
| Cash at bank                                 |       | 122,391            |                  | -                |                |
|  |       | <u>125,259</u>     |                  | <u>529,238</u>   |                |
| <b>CREDITORS</b>                             |       |                    |                  |                  |                |
| Amounts falling due within one year          |       | <u>21,671</u>      |                  | <u>48,900</u>    |                |
| <b>NET CURRENT ASSETS</b>                    |       |                    | <u>103,588</u>   |                  | <u>480,338</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                    | <u>103,592</u>   |                  | <u>480,342</u> |
| <b>CREDITORS</b>                             |       |                    |                  |                  |                |
| Amounts falling due after more than one year | 4     |                    | 340,218          |                  | -              |
| <b>CAPITAL AND RESERVES</b>                  |       |                    |                  |                  |                |
| Called up share capital                      | 5     | 637,485            |                  | 596,800          |                |
| Share premium                                |       | 271,068            |                  | 182,200          |                |
| Profit and loss account                      |       | <u>(1,145,179)</u> |                  | <u>(298,658)</u> |                |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                    | <u>(236,626)</u> |                  | <u>480,342</u> |
|  |       |                    | <u>103,592</u>   |                  | <u>480,342</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

**SHOPCREATOR SERVICES LIMITED**

**ABBREVIATED BALANCE SHEET - continued**  
**31 DECEMBER 2010**

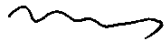
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The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 29/9/2011 and were signed on its behalf by



A Marcus - Director



The notes form part of these abbreviated accounts

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## SHOPCREATOR SERVICES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

#### 1 ACCOUNTING POLICIES

##### Going concern

The accounts have been prepared on a going concern basis. Despite the current year loss the directors consider that the company will continue in operation for the foreseeable future. During quarter four, the company undertook a change in management structure and raised additional funding. Furthermore the Directors are investigating a cross company charge between Shopcreator Services and SelfServe UK for the management services provided. As a result of this, projections show that the company will be profitable in the longer term.

##### Accounting convention

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

##### Preparation of consolidated financial statements

The financial statements contain information about Shopcreator Services Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. The deferred tax balance has not been discounted.

##### Investments

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

#### 2 FIXED ASSET INVESTMENTS

|                       | Investments<br>other<br>than<br>loans<br>£ |
|-----------------------|--|
| <b>COST</b>           |  |
| At 1 January 2010     |  |
| and 31 December 2010  | 4  |
| <b>NET BOOK VALUE</b> |  |
| At 31 December 2010   | 4  |
| At 31 December 2009   | 4  |

The company's investments at the balance sheet date in the share capital of companies include the following:

##### Selfserve (UK) Ltd

Nature of business: E-commerce software developers

|                                | %<br>holding |           |           |
|--------------------------------|--------------|-----------|-----------|
| Class of shares                |              |           |           |
| Ordinary                       | 100.00       | 31.12.10  | 31.12.09  |
|                                |              | £         | £         |
| Aggregate capital and reserves |              | (254,573) | (727,838) |
| Profit/(Loss) for the year     |              | 473,265   | (267,239) |

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**SHOPCREATOR SERVICES LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2010**

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**3 DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £0 (31 12 09 - £32,500)

**4 CREDITORS**

Creditors include the following debts falling due in more than five years

|   | 31 12 10       | 31 12 09 |
|---|----------------|----------|
|   | £              | £        |
| Repayable otherwise than by instalments | <u>340,218</u> | <u>-</u> |

**5 CALLED UP SHARE CAPITAL**

| Alloted and issued   |                   |          | 31 12 10       | 31 12 09       |
|----------------------|-------------------|----------|----------------|----------------|
|                      |                   |          | £              | £              |
| 564,000              | Ordinary shares   | £1       | 564,000        | 564,000        |
| 434,501              | Ordinary shares   | £0 10    | 43,450         | 32,800         |
| (31 12 09 - 328,000) |                   |          |                |                |
| 14,977,520           | Ordinary shares   | £0 002   | 29,955         | -              |
| (31 12 09 - Nil)     |                   |          |                |                |
| 8,000,000            | A Ordinary shares | £0 00001 | 80             | -              |
| (31 12 09 - Nil)     |                   |          |                |                |
|                      |                   |          | <u>637,485</u> | <u>596,800</u> |

During the year the company issued the following

- 106,501 Ordinary £0 10 shares, 40,000 at £1 25 and 66,501 at £0 74462 with loan notes attached of £18,400
- 14,977,520 Ordinary £0 002 shares at par with loan notes attached of £89,865 (as part of a rights issue)
- 8,000,000 A Ordinary £0 00001 shares at par