

COMPANY REGISTRATION NUMBER 6843105

BOTICCA.COM LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2014



CAAS
Chartered Accountants & Statutory Auditor
Suite 203, Second Floor
China House
401 Edgware Road
London
NW2 6GY

BOTICCA.COM LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2014

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BOTICCA.COM LIMITED

INDEPENDENT AUDITOR'S REPORT TO BOTICCA.COM LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the audited financial statements of Boticca.com Limited for the year ended 31 December 2014 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 auditor's 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 AUDITOR

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

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 have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 29/6/15..... we reported as auditor to the members of the company on the full audited financial statements prepared under Section 396 of the Companies Act 2006 and our report is reproduced on pages 2 to 3 of these audited financial statements.



ZARA JACKSON ACA (Senior
Statutory Auditor)
For and on behalf of
CAAS
Chartered Accountants
& Statutory Auditor

Suite 203, Second Floor
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London
NW2 6GY

29/6/15

BOTICCA.COM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BOTICCA.COM LIMITED

YEAR ENDED 31 DECEMBER 2014

We have audited the audited financial statements of Boticca.com Limited for the year ended 31 December 2014. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, 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 shareholders those matters we are required to state to them in an auditor's 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 and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the audited 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 audited 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 AUDITED FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the audited financial statements sufficient to give reasonable assurance that the audited 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 audited financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON AUDITED FINANCIAL STATEMENTS

In our opinion the audited financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2014 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006

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

BOTICCA.COM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BOTICCA.COM LIMITED (continued)

YEAR ENDED 31 DECEMBER 2014

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 audited 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; or
- the directors were not entitled to prepare the audited financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report.



ZARA JACKSON ACA (Senior
Statutory Auditor)
For and on behalf of
CAAS
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& Statutory Auditor

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29/6/15

BOTICCA.COM LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Note	2014	2013
		£	£
FIXED ASSETS	2		
Intangible assets		11,827	12,729
Tangible assets		<u>23,681</u>	<u>22,427</u>
		<u>35,508</u>	<u>35,156</u>
CURRENT ASSETS			
Debtors		304,164	46,439
Cash at bank and in hand		<u>67,632</u>	<u>1,664,306</u>
		371,796	1,710,745
CREDITORS: Amounts falling due within one year		<u>422,791</u>	<u>364,461</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(50,995)</u>	<u>1,346,284</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(15,487)</u>	<u>1,381,440</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	5,391	5,391
Share premium account		5,008,287	5,008,287
Profit and loss account		<u>(5,029,165)</u>	<u>(3,632,238)</u>
(DEFICIT)/SHAREHOLDERS' FUNDS		<u>(15,487)</u>	<u>1,381,440</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25/10/15, and are signed on their behalf by:

K FOROUGH
Director

Company Registration Number: 6843105

The notes on pages 5 to 7 form part of these abbreviated accounts.

BOTICCA.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

In February 2015 the company raised £1.4 million pounds by way of a share issue to provide additional working capital.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Intellectual Property - 33.33% straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 20% straight line
Equipment	- 33.33% straight line

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

BOTICCA.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES *(continued)*

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 January 2014	17,625	44,042	61,667
Additions	5,967	12,051	18,018
At 31 December 2014	<u>23,592</u>	<u>56,093</u>	<u>79,685</u>
DEPRECIATION			
At 1 January 2014	4,896	21,615	26,511
Charge for year	6,869	10,797	17,666
At 31 December 2014	<u>11,765</u>	<u>32,412</u>	<u>44,177</u>
NET BOOK VALUE			
At 31 December 2014	<u>11,827</u>	<u>23,681</u>	<u>35,508</u>
At 31 December 2013	<u>12,729</u>	<u>22,427</u>	<u>35,156</u>

BOTICCA.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

3. SHARE BASED PAYMENTS

The company has an Enterprise Management Incentive scheme in place, details of which are as follows:

	Totals
	£
Brought forward at 1 January 2014	13,858
Granted in the year	-
Lapsed in the year	(9,445)
Carried forward at 31 December 2014	<u>4,413</u>

The exercise price is £16 per share and the options are fully vested in 5 years quarterly.

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £0.01 each	234,375	2,344	234,375	2,344
A Ordinary shares of £0.01 each	117,239	1,172	117,239	1,172
A2 Ordinary shares of £0.01 each	187,504	1,875	187,504	1,875
	<u>539,118</u>	<u>5,391</u>	<u>539,118</u>	<u>5,391</u>