

Company registration number 7007633

SCREENREACH INTERACTIVE LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30th JUNE 2012

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COMPANIES HOUSE

JOSEPH MILLER & CO
Chartered Accountants
Newcastle upon Tyne

SCREENREACH INTERACTIVE LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2012

	Note	£	2012 £	£	2011 £
Fixed assets	2				
Tangible assets			15,292		19,278
Investments			-		-
			<u>15,292</u>		<u>19,278</u>
Current assets					
Debtors		102,611		42,097	
Cash at bank and in hand		127,380		235,612	
		<u>229,991</u>		<u>277,709</u>	
Creditors: Amounts falling due within one year		<u>(65,753)</u>		<u>(19,258)</u>	
Net current assets			<u>164,238</u>		<u>258,451</u>
Total assets less current liabilities			<u>179,530</u>		<u>277,729</u>
Creditors: Amounts falling due after more than one year			<u>(400,000)</u>		<u>-</u>
			<u>(220,470)</u>		<u>277,729</u>
Capital and reserves					
Called-up equity share capital	3		175		169
Share premium account			880,482		780,960
Profit and loss account			(1,101,127)		(503,400)
(Deficit)/shareholders' funds			<u>(220,470)</u>		<u>277,729</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 28th September 2012, and are signed on their behalf by



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Company Registration Number 7007633

The notes on pages 2 to 3 form part of these abbreviated accounts

SCREENREACH INTERACTIVE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2012

1. Accounting policies

Basis of accounting

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)

Turnover

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

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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	- 5 years straight line
Computer Equipment	- 3 years straight line
Website	- 3 years straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

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

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

SCREENREACH INTERACTIVE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2012

2. Fixed assets

	Tangible Assets £	Investments £	Total £
Cost			
At 1st July 2011	22,174	—	22,175
Additions	4,032	—	4,032
At 30th June 2012	<u>26,206</u>	<u>—</u>	<u>26,207</u>
Depreciation			
At 1st July 2011	2,896	—	2,896
Charge for year	8,018	—	8,018
At 30th June 2012	<u>10,914</u>	<u>—</u>	<u>10,914</u>
Net book value			
At 30th June 2012	<u>15,292</u>	<u>—</u>	<u>15,293</u>
At 30th June 2011	<u>19,278</u>	<u>—</u>	<u>19,279</u>

On 31 May 2011 the company formed Screenreach Interactive Incorporated in the state of Delaware, USA. The company owns 100 shares of common stock of \$0.001 each and is therefore a wholly owned subsidiary.

Under the provision of section 398 of the Companies Act 2006 the parent company is exempt from preparing consolidated accounts and has not done so. Therefore the accounts show information about the company as an individual entity.

Details of the subsidiary company is shown below -

	Year to 30 June 12 £
Aggregated capital and reserves	45
Profit for the year	75

3. Share capital

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
174,516 Ordinary shares (2011 - 168,616) of £0.001 each	<u>174,516</u>	<u>175</u>	<u>168,616</u>	<u>169</u>

On 29 June 2012 5,900 ordinary shares of £0.001 were issued and paid up raising £107,085. At the year end an amount of £4,047 was outstanding from the share issue.