

Unaudited Abbreviated Accounts Carwow Limited (formerly Digital Blurb Limited)

For the year ended 31 December 2015



Registered number: 07103079

Abbreviated Accounts

Abbreviated Balance Sheet

As at 31 December 2015

	Note	£	2015 £	2014 £
Fixed assets				
Tangible assets	2		203,997	12,026
Current assets				
Debtors		3,321,654	267,990	
Cash at bank		11,988,459	5,146,705	
		<u>15,310,113</u>	<u>5,414,695</u>	
Creditors: amounts falling due within one year		<u>(569,033)</u>	<u>(275,295)</u>	
Net current assets			<u>14,741,080</u>	<u>5,139,400</u>
Total assets less current liabilities			<u>14,945,077</u>	<u>5,151,426</u>
Capital and reserves				
Called up share capital	3		372	278
Share premium account			18,560,766	6,152,321
Profit and loss account			<u>(3,616,061)</u>	<u>(1,001,173)</u>
Shareholders' funds			<u>14,945,077</u>	<u>5,151,426</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 1 September 2016.


J Hind
 Director

1/9/15

The notes on pages 2 to 3 form part of these financial statements.

Notes to the Abbreviated Accounts

For the year ended 31 December 2015

1. Accounting Policies

1.1 Accounting convention

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The financial statements have been prepared on the going concern basis. The Director's believe that the company has sufficient working capital facilities to enable it to continue in business for the next 12 months from approving the financial statements.

1.3 Turnover

Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Revenue is recognised when a consumer orders a new car and places a deposit with the dealership on that car. A provision is made based on historic data for customers who have placed an order and then decided to cancel before delivery of their vehicle.

1.4 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:

Long-term leasehold property	-	Lifetime of lease
Office equipment	-	2 years
Fixture, fittings and equipment	-	25% straight line

2. Tangible fixed assets

	£
Cost	
At 1 January 2015	19,162
Additions	237,308
At 31 December 2015	256,470
Depreciation	
At 1 January 2015	7,136
Charge for the year	45,337
At 31 December 2015	52,473
Net book value	
At 31 December 2015	203,997
At 31 December 2014	12,026

Notes to the Abbreviated Accounts

For the year ended 31 December 2015

3. Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
16,630,990 (2014 - 1,670,771) Ordinary shares of £0.00001 each	166	167
4,476,250 (2014 - 447,625) Ordinary A shares of £0.00001 each	45	45
6,818,990 (2014 - 665,593) Ordinary B shares of £0.00001 each	68	66
9,225,750 (2014 - 925,575) Ordinary C shares of £0.00001 each	93	-
	<hr/>	<hr/>
	372	278
	<hr/>	<hr/>

On 27 November 2015, 1,654,465 ordinary shares were subdivided into 16,544,650 ordinary shares.

On 27 November 2015, 447,625 A shares were subdivided into 4,476,250 A shares.

On 27 November 2015, 681,899 B shares were subdivided into 6,818,990 B shares.

On 27 November 2015, 25,210 ordinary shares, with nominal value of £0.00001 per share, were issued for £0.

On 27 November 2015, 61,130 ordinary shares, with nominal value of £0.00001 per share, were issued for £81,829.

On 27 November 2015, 9,225,750 C shares, with nominal value of £0.00001 per share, were issued for £12,389,747.

£63,131 of legal fees were incurred on the issue of shares and have been offset against share premium.