

REGISTERED NUMBER: 07146505 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 December 2013

for

Kontera Limited



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for the Year Ended 31 December 2013**

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Kontera Limited
Company Information
for the Year Ended 31 December 2013

Directors:	L Y K Allen Ms J L N Jong
Secretary:	Taylor Wessing Secretaries Limited
Registered office:	5 New Street Square London EC4A 3TW
Registered number:	07146505 (England and Wales)
Auditors:	The Norton Practice Statutory Auditor Highlands House Basingstoke Road Spencers Wood Reading Berkshire RG7 1NT

**Report of the Independent Auditors to
Kontera Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Kontera Limited for the year ended 31 December 2013 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 auditors' 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 auditors

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.

Basis of opinion

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 to be delivered 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.

The Norton Practice

Anthony Campbell (Senior Statutory Auditor)
for and on behalf of The Norton Practice
Statutory Auditor
Highlands House
Basingstoke Road
Spencers Wood
Reading
Berkshire
RG7 1NT

Date: *30 September 2014*

Kontera Limited (Registered number: 07146505)

Abbreviated Balance Sheet
31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	4,963	7,926
Current assets			
Debtors		2,417,498	1,707,445
Cash at bank		244,870	391,771
		<u>2,662,368</u>	<u>2,099,216</u>
Creditors			
Amounts falling due within one year		(2,995,553)	(2,470,806)
Net current liabilities		<u>(333,185)</u>	<u>(371,590)</u>
Total assets less current liabilities		<u>(328,222)</u>	<u>(363,664)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(328,322)	(363,764)
Shareholders' funds		<u>(328,222)</u>	<u>(363,664)</u>

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 19/9/2014 and were signed on its behalf by:



L Y K Allen - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2013**

1. Accounting policies

Basis of preparing the financial statements

The liabilities of the company exceed its assets. The accompanying financial statements have however been prepared assuming that the company will continue as a going concern, which contemplates realisation of assets and the satisfaction of liabilities in the normal course of business for the twelve month period following the date of these financials.

The directors have received a confirmation that the company's parent will continue to provide financial support to enable the company to settle its debts in the ordinary course of business. In assessing the company's available resources the directors have given due consideration to the resources of Kontera, Inc and its capacity to continue to provide the financial support needed. The group has incurred operational losses since inception and so future operations are dependent on continued investor funding and increasing profitability to generate positive cash flow. While both of these factors can not be certain the directors are confident that the group has the continued support of its investors and that current forecasts and plans will drive improved profitability and positive cash flow in the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the annual report and financial statements.

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Turnover is recognised when all the economical benefit has passed to the customer, this is normally when the advertising clicks occur.

Tangible fixed assets

Tangible fixed assets are recorded at historical cost less accumulated depreciation. Cost comprises the purchase price and any costs directly attributable to bringing the asset to its working condition and location for its intended use. Depreciation is provided at the following annual rates in order to write down the cost of each asset to its estimated residual value over its estimated useful life:

Computer Equipment	3 years
Fixtures & Fittings	3 years

Deferred tax

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed 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 transaction. Exchange differences are taken into account in arriving at the operating result.

Share option charge

Share options are granted by Kontera Technologies Inc to employees of Kontera Limited. The value of options granted under this plan has not been recorded in the financial statements as required by Financial Reporting Standards for Smaller Entities (effective April 2008).

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2013

2. Tangible fixed assets

	Total £
Cost	
At 1 January 2013	17,850
Additions	1,769
At 31 December 2013	<u>19,619</u>
Depreciation	
At 1 January 2013	9,924
Charge for year	4,732
At 31 December 2013	<u>14,656</u>
Net book value	
At 31 December 2013	<u>4,963</u>
At 31 December 2012	<u>7,926</u>

3. Called up share capital

Allotted, issued and fully paid:		Nominal value:	2013 £	2012 £
Number:	Class:			
100	Ordinary	1	<u>100</u>	<u>100</u>

4. Ultimate parent company

The ultimate parent company during the year was Kontera Technologies Inc. Subsequent to the year end on 11 June 2014 Singapore Telecommunications Limited, through its subsidiary Amobee Inc, acquired the entire share capital of Kontera Technologies Inc. Kontera Technologies Inc are the immediate parent company of Kontera Limited. As of 11 June 2014 Singapore Telecommunications are deemed to be the ultimate parent company. There is still deemed to be no one person as the ultimate controlling party of Kontera Limited.