

Registered number 07189311 (England and Wales)

## **We R Interactive Limited**

Directors' Report and  
Unaudited Abbreviated  
Financial Statements

For the Year Ended  
31 July 2016



# We R Interactive Limited

## Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
<b>Current assets</b>			
Debtors	-	63,452	
Cash at bank and in hand	-	4,823	
	-	68,275	
<b>Creditors: amounts falling due within one year</b>	(479,590)	(562,590)	
<b>Net current liabilities</b>		(479,590)	(494,315)
<b>Net liabilities</b>		(479,590)	(494,315)
<b>Capital and reserves</b>			
Called up share capital	2	432	432
Share premium account		6,903,524	6,903,524
Profit and loss account		(7,383,546)	(7,398,271)
<b>Shareholders' funds</b>		(479,590)	(494,315)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit 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 the preparation of accounts.

The abbreviated accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.



M R Hamilton  
Director

Approved by the board on 10 April 2017

**We R Interactive Limited**  
**Notes to the financial statements**  
**for the year ended 31 July 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting standard for smaller Entities.

As at 31 July 2016 the Balance Sheet shows the company to have net liabilities of £479,590 (2015 -£494,315) The Directors have confirmed with the ultimate controlling party their continued financial support for the Company such that it can meet its liabilities as they become due for a period of at least 12 months from the date of Balance Sheet approval. It is on this basis that the Directors consider it appropriate to present the accounts as a going concern.

***Compliance with accounting standards***

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

***Turnover***

Turnover represents the amounts receivable for goods and services, net of VAT and trade discounts.

***Tangible fixed assets and depreciation***

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33.3% straight line
Fixtures, fittings and equipment	-	20% straight line

***Foreign currency translation***

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate at the date of the transaction. All differences are taken to the profit and loss account.

**2 Share capital**

	2015 £	2014 £
<b>Allotted, called up and fully paid</b>		
3,432 A Ordinary shares of £0.01 each	34	34
6,866 B Ordinary shares of £0.01 each	69	69
32,895 C Ordinary shares of £0.01 each	329	329
	<u>432</u>	<u>432</u>