

Company Registration No. 07189664 (England and Wales)

WESWAP.COM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

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WESWAP.COM LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 JUNE 2014**

		2014	2013
	Notes	£	£
Fixed assets			
Intangible assets	2	6,060	8,080
Tangible assets	2	17,648	17,996
		<u>23,708</u>	<u>26,076</u>
Current assets			
Debtors		517,893	277,915
Cash at bank and in hand		330,620	554,350
		<u>848,513</u>	<u>832,265</u>
Creditors: amounts falling due within one year		<u>(507,338)</u>	<u>(71,051)</u>
Net current (liabilities)/assets		<u>341,175</u>	<u>761,214</u>
Total assets less current liabilities		<u>364,883</u>	<u>787,290</u>
		<u>364,883</u>	<u>787,290</u>
Capital and reserves			
Called up share capital	3	23,770	18,147
Share premium account		1,905,727	974,892
Other reserves		319,830	714,425
Profit and loss account		(1,884,444)	(920,174)
Shareholders' funds		<u>364,883</u>	<u>787,290</u>

WESWAP.COM LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

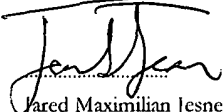
AS AT 30 JUNE 2014

For the financial year ended 30 June 2014 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

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

Approved by the Board and authorised for issue on 24/8/15


Jared Maximilian Jesner
Director

WESWAP.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

1.3 Revenue recognition

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

1.4 Intellectual Property

The intellectual property is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.5 Tangible fixed assets and depreciation

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

Computers	3 years straight line
Fixtures, fittings & equipment	5 years straight line

1.6 Leasing

Rental payments under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

1.7 Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the assets. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

1.8 Foreign currency translation

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction.

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

WESWAP.COM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2014

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 July 2013	10,100	23,134	33,234
Additions	-	9,193	9,193
At 30 June 2014	10,100	32,327	42,427
Depreciation			
At 1 July 2013	2,020	5,138	7,158
Charge for the year	2,020	9,541	11,561
At 30 June 2014	4,040	14,679	18,719
Net book value			
At 30 June 2014	6,060	17,648	23,708
At 30 June 2013	8,080	17,996	26,076

3 Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
23,270 Ordinary Shares of £1 each	23,270	17,647
500 'Z' Shares of £1 each	500	500
	23,770	18,147

On 31 July 2013, 5,623 Ordinary Shares were subscribed for at £167 per share.