

**REGISTERED NUMBER: 07220617 (England and Wales)**

**Abbreviated Accounts for the Year Ended 31st March 2015**

**for**

**Phunware UK Limited**

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COMPANIES HOUSE

**Phunware UK Limited (Registered number: 07220617)**

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**for the year ended 31st March 2015**

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**Phunware UK Limited**

**Company Information**  
**for the year ended 31st March 2015**

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**DIRECTORS:**

A S Knitowski  
T V Patel  
H Erickson

**SECRETARY:**

C Claisse

**REGISTERED OFFICE:**

2nd Floor Lupus House  
11-13 Macklin St  
Covent Garden  
London  
WC2B 5NH

**REGISTERED NUMBER:**

07220617 (England and Wales)

**AUDITORS:**

Chariot House Ltd  
Chartered Accountants  
6 Salisbury House  
Finsbury Circus  
London  
EC2M 5QQ

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

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We have examined the abbreviated accounts set out on pages three to six, together with the full financial statements of Phunware UK Limited for the year ended 31st March 2015 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.

In the previous accounting period the directors of the company took advantage of audit exemption under s477 of the Companies Act. Therefore the prior period financial statements were not subject to audit.



John Thacker (Senior Statutory Auditor)  
for and on behalf of Chariot House Ltd  
Chartered Accountants  
6 Salisbury House  
Finsbury Circus  
London  
EC2M 5QQ

24th March 2016

**Phunware UK Limited (Registered number: 07220617)**

**Abbreviated Balance Sheet**  
**31st March 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	18,168	20,150
Investments	3	4,768	800
		<u>22,936</u>	<u>20,950</u>
 <b>CURRENT ASSETS</b>			
Debtors		537,921	600,927
Cash at bank		136,729	270,455
		<u>674,650</u>	<u>871,382</u>
<b>CREDITORS</b>			
Amounts falling due within one year		(654,728)	(670,915)
<b>NET CURRENT ASSETS</b>		<u>19,922</u>	<u>200,467</u>
 <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>42,858</u>	<u>221,417</u>
 <b>PROVISIONS FOR LIABILITIES</b>		<u>(3,634)</u>	<u>(4,284)</u>
 <b>NET ASSETS</b>		<u><u>39,224</u></u>	<u><u>217,133</u></u>
 <b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2,322	2,238
Share premium		19,257	11,781
Profit and loss account		17,645	203,114
 <b>SHAREHOLDERS' FUNDS</b>		<u><u>39,224</u></u>	<u><u>217,133</u></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 24th March 2016 and were signed on its behalf by:



A S Knitowski - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the year ended 31st March 2015**

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**1. ACCOUNTING POLICIES**

**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 goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 33% on cost

**Deferred tax**

Deferred tax is recognised in respect of all 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.

**2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1st April 2014	26,064
Additions	6,268
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At 31st March 2015	32,332
	<hr/>
<b>DEPRECIATION</b>	
At 1st April 2014	5,914
Charge for year	8,250
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At 31st March 2015	14,164
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<b>NET BOOK VALUE</b>	
At 31st March 2015	18,168
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At 31st March 2014	20,150
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**3. FIXED ASSET INVESTMENTS**

	Investments other than loans £
<b>COST</b>	
At 1st April 2014	800
Additions	4,968
Impairments	(1,000)
At 31st March 2015	<u>4,768</u>
<b>NET BOOK VALUE</b>	
At 31st March 2015	<u>4,768</u>
At 31st March 2014	<u>800</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Odyssey Mobile Northern Europe Ltd**

Nature of business: Marketing support

	%
Class of shares:	holding
Ordinary	100.00

The company has been dissolved in Feb 2016, no accounts were filed for 2015 and this investment has been impaired to zero.

**Odyssey Mobile Asia Pacific Pte Ltd**

Country of incorporation: Singapore

Nature of business: Marketing support

	%
Class of shares:	holding
Ordinary	100.00

	2015
	£
Aggregate capital and reserves	22,515
Profit for the year	<u>6,314</u>

**Phunware UK Limited (Registered number: 07220617)**

**Notes to the Abbreviated Accounts - continued**  
**for the year ended 31st March 2015**

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,940,000	Ordinary A	0.1p	1,940	1,940
160,000	Ordinary B	0.1p	160	160
67,100	Ordinary C	0.1p	67	67
22,300	Ordinary D	0.1p	22	22
22,300	Ordinary E	0.1p	22	22
22,300	Ordinary F	0.1p	22	22
5,000	Ordinary G	0.1p	5	5
84,000	Ordinary H	0.1p	84	-
			<u>2,322</u>	<u>2,238</u>

Allotted and issued:

Number:	Class:	Nominal value:	2015 £	2014 £
84,000	Ordinary H	0.1p	<u>84</u>	<u>-</u>

During the year 84,000 Ordinary H shares were allotted and fully paid for cash at a premium of £0.089 per share during the period.

**5. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Phunware Inc.