

REGISTERED NUMBER: 07503563 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016
FOR
EXPLORE MONTENEGRO LTD**

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FOR THE YEAR ENDED 31 OCTOBER 2016**

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EXPLORE MONTENEGRO LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 OCTOBER 2016

DIRECTOR: P S Howarth

SECRETARY: J Faiz

REGISTERED OFFICE: C/O Pluto Finance
9 Berkeley Street
London
W1J 8DW

REGISTERED NUMBER: 07503563 (England and Wales)

ACCOUNTANTS: Arithma LLP
Chartered Certified Accountants
9 Mansfield Street
London
W1G 9NY

ABRIDGED BALANCE SHEET
31 OCTOBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		20,930		34,395
CURRENT ASSETS					
Debtors		122,219		119,856	
Cash at bank		<u>423,956</u>		<u>249,875</u>	
		546,175		369,731	
CREDITORS					
Amounts falling due within one year		<u>163,242</u>		<u>139,108</u>	
NET CURRENT ASSETS			<u>382,933</u>		<u>230,623</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>403,863</u>		<u>265,018</u>
CAPITAL AND RESERVES					
Called up share capital			75,000		75,000
Retained earnings			<u>328,863</u>		<u>190,018</u>
SHAREHOLDERS' FUNDS			<u>403,863</u>		<u>265,018</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Balance Sheet for the year ended 31 October 2016 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 24 March 2017 and were signed by:

P S Howarth - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

1. STATUTORY INFORMATION

Explore Montenegro Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

COMPUTER SOFTWARE

The web development software costs are being written off over a period of 5 years.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3.

4. INTANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 November 2015	
and 31 October 2016	<u>67,325</u>
AMORTISATION	
At 1 November 2015	32,930
Amortisation for year	<u>13,465</u>
At 31 October 2016	<u>46,395</u>
NET BOOK VALUE	
At 31 October 2016	<u>20,930</u>
At 31 October 2015	<u>34,395</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.