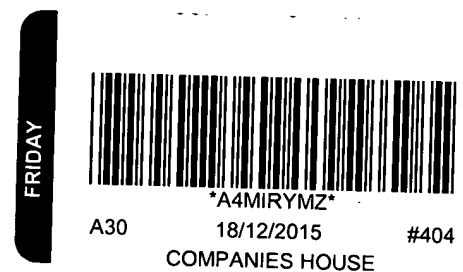


# Unaudited Abbreviated Accounts Mailstorage Limited

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For the year ended 31 December 2014



Registered number: 07659017

Abbreviated Accounts

**Mailstorage Limited**

## Company Information

**Directors**

C Ameln  
B Akker  
J Hewett  
S Folwell

**Registered number**

07659017

**Registered office**

60 Gray's Inn Road  
London  
WC1X 8LU

**Accountants**

Grant Thornton UK LLP  
Chartered Accountants  
300 Pavilion Drive  
Northampton Business Park  
Northampton  
NN4 7YE

**Mailstorage Limited**

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## Report to the directors on the preparation of the unaudited abbreviated financial statements of Mailstorage Limited for the year ended 31 December 2014

We have compiled the accompanying abbreviated financial statements of Mailstorage Limited based on the information you have provided. These abbreviated financial statements comprise the Abbreviated Balance Sheet of Mailstorage Limited as at 31 December 2014, and a summary of significant accounting policies and other explanatory information.

This report is made solely to the Board of Directors of Mailstorage Limited, as a body, in accordance with the terms of our engagement letter dated 5 August 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Mailstorage Limited and state those matters that we have agreed to state to the Board of Directors of Mailstorage Limited, as a body, in this report in accordance with our engagement letter dated 5 August 2014. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Mailstorage Limited and its Board of Directors, as a body, for our work or for this report.

We performed this compilation engagement in accordance with International Standard on Related Services 4410 (Revised), Compilation Engagements.

We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section. As a member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com](http://www.icaew.com).

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with section 444(3) of the Companies Act 2006, and the regulations under that section.

Grant Thornton UK LLP

Grant Thornton UK LLP  
Chartered Accountants  
Northampton

Date: 15 December 2015

## Abbreviated Balance Sheet

As at 31 December 2014

	Note	£	2014 £	2013 £
<b>Fixed assets</b>				
Investments	2		100	100
<b>Current assets</b>				
Debtors	3	2,055,804	866,949	
Cash at bank		1,648,591	226,604	
		<u>3,704,395</u>	<u>1,093,553</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(13,700)</u>	<u>(3,263)</u>	
<b>Net current assets</b>			<u>3,690,695</u>	<u>1,090,290</u>
<b>Total assets less current liabilities</b>			<u><u>3,690,795</u></u>	<u><u>1,090,390</u></u>
<b>Capital and reserves</b>				
Called up share capital	4	325,205		196,371
Share premium account		3,581,906		988,393
Capital redemption reserve		6,532		6,532
Profit and loss account		<u>(222,848)</u>		<u>(100,906)</u>
<b>Shareholders' funds</b>			<u><u>3,690,795</u></u>	<u><u>1,090,390</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on *14<sup>th</sup> December 2015*



**S Folwell**  
Director

The notes on pages 3 to 5 form part of these financial statements.

# Notes to the Abbreviated Accounts

For the year ended 31 December 2014

## **1. Accounting Policies**

### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

The financial statements have been prepared on a going concern basis given the strength of the balance sheet at 31 December 2014.

### **1.2 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

### **1.3 Interest bearing borrowings**

Immediately after issue debt is stated at the value of consideration received on the issue of the capital instruments after deduction of issue costs. The finance cost of the debt is allocated to periods over the term of the debt at a constant rate on the carrying amount.

### **1.4 Classification of financial instruments issued by the company**

Financial instruments issued by the Company are treated as equity (i.e. forming part of shareholders' funds) only to the extent that they meet the following two conditions:

- a) they include no contractual obligations upon the Company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under the conditions that are potentially unfavourable to the Company,
- b) where the instrument will or may be settled in the Company's own equity instruments, it is either a non-derivative that includes no obligations to deliver a variable number of the Company's own equity instruments or is a derivative that will be settled by the Company's exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this decision is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the Company's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Where a financial instrument that contains both equity and financial liability components exists these components are separated and accounted for individually under the above policy. The finance cost on the financial liability component is correspondingly higher over the life of the instrument.

Finance payments associated with financial liabilities are dealt with as part of interest payable and similar charges. Finance payments associated with financial instruments that are classified as part of shareholders' funds are dealt with as appropriations in the reconciliation of movements in shareholders' funds.

# Notes to the Abbreviated Accounts

For the year ended 31 December 2014

## 2. Fixed asset investments

	£
<b>Cost or valuation</b>	
At 1 January 2014 and 31 December 2014	100
<b>Net book value</b>	
At 31 December 2014	100
At 31 December 2013	100

### Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Lovespace Limited	Ordinary	100%

The aggregate of the share capital and reserves as at 31 December 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Lovespace Limited	(1,713,748)	(1,104,617)

The above information for Lovespace Limited relates to the year ended 31 December 2014.

## 3. Debtors

Debtors include £2,032,196 (2013 - £865,497) falling due after more than one year.

# Notes to the Abbreviated Accounts

For the year ended 31 December 2014

## 4. Share capital

	2014 £	2013 £
<b>Allotted, called up and fully paid</b>		
194,919 Ordinary shares of £1 each	-	194,919
291,538,807 A Ordinary shares of £0.001 each	291,539	-
17,922,744 B Investment shares of £0.001 each	17,923	-
	<u>309,462</u>	<u>194,919</u>
<b>Allotted, called up and partly paid</b>		
1452 B Ordinary shares of £1 each	-	1,452
15,742,706 A Ordinary shares of £0.001 each	15,743	-
	<u>15,743</u>	<u>1,452</u>

On 17 April 2014, 34 £1 ordinary B shares were acquired by the company. No consideration was received by the company.

On 10 July 2014, 194,919 £1 ordinary shares were sub-divided into £0.001 A ordinary shares.

On 10 July 2014, 1,914 £1 ordinary B shares were sub-divided into £0.001 A ordinary shares.

On 10 July 2014, 14,324,706 £0.001 ordinary shares were issued at par value.

On 14 August 2014, 64,075,968 £0.001 A ordinary shares were issued at £0.01906 per share. The company received £1,221,323 in consideration for these shares.

On 14 August 2014, 17,922,744 £0.001 B investment shares were issued at £0.01906 per share. The company received £341,638 in consideration for these shares.

On 8 December 2014, 32,543,839 £0.001 A ordinary shares were issued at £0.034107 per share. The company received £1,110,000 in consideration for these shares.