

Company Registration No. 07728726 (England and Wales)

PACIFIC INTERACTIVE UK LIMITED

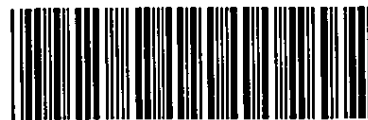
(FORMERLY PACIFIC INTERACTIVE LIMITED)

ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 DECEMBER 2013

TUESDAY

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**PACIFIC INTERACTIVE UK LIMITED
(FORMERLY PACIFIC INTERACTIVE LIMITED)
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PACIFIC INTERACTIVE UK LIMITED
(FORMERLY PACIFIC INTERACTIVE LIMITED)
ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2013

	Notes	2013 \$	\$	2012 \$	\$
Fixed assets					
Tangible assets	2		-		2,027
Current assets					
Debtors		4,440,906		471,880	
Cash at bank and in hand		3,609,798		511,654	
		<u>8,050,704</u>		<u>983,534</u>	
Creditors: amounts falling due within one year		<u>(2,525,982)</u>		<u>(1,180,604)</u>	
Net current assets/(liabilities)		<u>5,524,722</u>		<u>(197,070)</u>	
Total assets less current liabilities		<u><u>5,524,722</u></u>		<u><u>(195,043)</u></u>	
Capital and reserves					
Called up share capital	3	505		410	
Share premium account		5,682,870		1,992,024	
Profit and loss account		<u>(158,653)</u>		<u>(2,187,477)</u>	
Shareholders' funds		<u><u>5,524,722</u></u>		<u><u>(195,043)</u></u>	

**PACIFIC INTERACTIVE UK LIMITED
(FORMERLY PACIFIC INTERACTIVE LIMITED)
ABBREVIATED BALANCE SHEET (CONTINUED)**

AS AT 31 DECEMBER 2013


For the financial period ended 31 December 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 23 January 2014


J H Margolis

Director

Company Registration No. 07728726

PACIFIC INTERACTIVE UK LIMITED
(FORMERLY PACIFIC INTERACTIVE LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 DECEMBER 2013

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 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)

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

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

Computer equipment	3 years straight line
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1.5 Foreign currency translation

(i) Functional and presentational currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the company operates (the functional currency). The Company's functional currency is considered to be the US Dollar. The effective exchange rate at 31 December 2013 is £1 = 1.6488 (2012: 1.578)

(ii) Transactions and balances

Foreign currency transactions are translated into the foreign currency using the exchange rate prevailing at the dates of the transactions. Foreign currency gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities in foreign currencies are recognised in the profit and loss account

PACIFIC INTERACTIVE UK LIMITED
(FORMERLY PACIFIC INTERACTIVE LIMITED)
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE PERIOD ENDED 31 DECEMBER 2013

2 Fixed assets

	Tangible assets \$
Cost	
At 1 September 2012	2,918
Additions	3,331
Disposals	(6,249)
At 31 December 2013	-
Depreciation	
At 1 September 2012	891
On disposals	(2,987)
Charge for the period	2,096
At 31 December 2013	-
Net book value	
At 31 December 2013	-
At 31 August 2012	2,027

3 Share capital

	2013 \$	2012 \$
Allotted, called up and fully paid		
50,300 Ordinary shares of £0.01 each of 1p each	503	410
2 Ordinary shares of £1 each of each	2	-
	<u>505</u>	<u>410</u>

During the period the company issued a further 5,736 ordinary shares of £0.01 each and the price paid in excess of the par value has been credited to share premium. The company also issued 1 "B" share of £1. The price paid in excess of the par value has been credited to share premium.

Of the options outstanding at the end of the period 313 (2012: 313) are exercisable only on a change of control of the company, 224 (2012: 596) may be exercised by 25 March 2014 and the remainder may be exercised at any time after their respective vesting dates without restriction.

224 (2012: 149) options have an exercise price of \$134 and the remainder are exercisable at par, 1p.

None of the options were granted to employees of the company.