

Abbreviated Unaudited Accounts
for the Period 21 February 2012 to 5 April 2013

for

Positive Finance Technology Limited

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for the Period 21 February 2012 to 5 April 2013**

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Positive Finance Technology Limited

Company Information
for the Period 21 February 2012 to 5 April 2013

DIRECTORS:

Mr Alick Shant Varma
Mr Ashok Varma FCA
Mr Brett Jamie Akker

SECRETARY:

Avar Secretaries Limited

REGISTERED OFFICE:

Suite 2.8 Central House
1 Ballards Lane
London
N3 1LQ

REGISTERED NUMBER:

07958759 (England and Wales)

ACCOUNTANTS:

Avar & Company Limited
Chartered Accountants
Suite 2.8 Central House
1 Ballards Lane
London
N3 1LQ

Abbreviated Balance Sheet
5 April 2013

	Notes	£
FIXED ASSETS		
Intangible assets	2	50,000
Tangible assets	3	934
		<u>50,934</u>
CURRENT ASSETS		
Debtors		45,494
Cash at bank		115,995
		<u>161,489</u>
CREDITORS		
Amounts falling due within one year		(5,366)
NET CURRENT ASSETS		<u>156,123</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>207,057</u>
CAPITAL AND RESERVES		
Called up share capital	4	57,619
Share premium		152,381
Profit and loss account		(2,943)
SHAREHOLDERS' FUNDS		<u>207,057</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 5 April 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 5 April 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Abbreviated Balance Sheet - continued
5 April 2013

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 19 November 2013 and were signed on its behalf by:

Mr Alick Shant Varma - Director

**Notes to the Abbreviated Accounts
for the Period 21 February 2012 to 5 April 2013**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

Financial statements have been prepared on going concern basis.

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors.

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).

Intangible fixed assets

Patent and licences are in the process of development and therefore, have not been amortised.

Tangible fixed assets

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

Computer equipment - not provided

Basis of share valuation calculation

The share price is calculated based upon the deemed pre-money valuation of the company and the number of shares issued plus options, that have been set aside, to be granted in the future.

The valuation model assumes that all share options will become vested and this is reflected in the company valuation prior to the investment. Therefore, the share price has already been diluted before the vesting period of the share options.

All new shares issued are rounded to the nearest whole number.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	50,000
At 5 April 2013	<u>50,000</u>
NET BOOK VALUE	
At 5 April 2013	<u>50,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	934
At 5 April 2013	<u>934</u>
NET BOOK VALUE	
At 5 April 2013	<u>934</u>

Notes to the Abbreviated Accounts - continued
for the Period 21 February 2012 to 5 April 2013

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
5,761,904	Ordinary	1p	<u>57,619</u>

On 21 February 2012 a total of 1,000 ordinary shares of £1.00 each were issued for cash.

On 4 April 2013 all the 1,000 ordinary shares of £1.00 each in the capital of the company were sub-divided into 100,000 ordinary shares of £0.01 each.

On 4 April 2013 following the sub-division, 5,661,904 ordinary shares of £0.01 each were issued for £209,000.

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

During the period under review there were no transactions between the company and its directors.

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.