

Registered Number 08070525

Improbable Worlds Limited

Abbreviated Accounts

31 May 2014

Balance Sheet as at 31 May 2014

	Notes	2014	2013
		£	£
Fixed assets	3		
Tangible		193,731	16,464
		<u>193,731</u>	<u>16,464</u>
Current assets			
Debtors		634,643	76,879
Cash at bank and in hand		67,722	3,625
Total current assets		<u>702,365</u>	<u>80,504</u>
Creditors: amounts falling due within one year		(438,611)	(49,843)
Net current assets (liabilities)		263,754	30,661
Total assets less current liabilities		<u>457,485</u>	<u>47,125</u>
Creditors: amounts falling due after more than one year	4	(1,817,984)	(277,099)
Total net assets (liabilities)		<u>(1,360,499)</u>	<u>(229,974)</u>
Capital and reserves			
Called up share capital	5	900	900

Profit and loss account	(1,361,399)	(230,874)
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Shareholders funds	<u>(1,360,499)</u>	<u>(229,974)</u>
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- a. For the year ending 31 May 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 February 2015

And signed on their behalf by:

Mr H Narula, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 2014

1 Accounting policies

Basis of accounting

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).

Research and development

Research and development expenditure is written off in the year in which it is incurred.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Equity settled share-based payments

The company has a enterprise management incentive option scheme in place. Under the ruling of the Financial Reporting Standard for Smaller Entities (effective April 2008) equity-settled share based payments are not recorded in the Financial statements and are recognised on a disclosure only basis.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures & Fittings	0% 15% reducing balance
Equipment	0% 25% reducing balance
Leasehold Property	0% over 3 years
Website development	0% over 3 years

2 Exchange rate

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 the transaction. Exchange differences are taken into account in arriving at the operating profit.

3 Fixed Assets

	Tangible Assets	Total
Cost or valuation	£	£
At 01 June 2013	21,702	21,702
Additions	231,217	231,217
At 31 May 2014	<u>252,919</u>	<u>252,919</u>
Depreciation		
At 01 June 2013	5,238	5,238
Charge for year	53,950	53,950
At 31 May 2014	<u>59,188</u>	<u>59,188</u>
Net Book Value		
At 31 May 2014	193,731	193,731
At 31 May 2013	<u>16,464</u>	<u>16,464</u>

4 Creditors: amounts falling due after more than one year

5 Share capital

	2014	2013
	£	£
Authorised share capital:		
20000 0.10p ordinary shares	2000	2000

89900 Ordinary of £0.01 each	899	899
100 Ordinary B of £0.01 each	1	1

**Allotted, called up and fully
paid:**

89900 Ordinary of £0.01 each	899	899
100 Ordinary B of £0.01 each	1	1