

**REGISTERED NUMBER: 08089190 (England and Wales)**

**OUT RUN MEDIA LIMITED**

**PREVIOUSLY KNOWN AS  
VUEHOO LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016**

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**for the Year Ended 31 MAY 2016**

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**OUT RUN MEDIA LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 MAY 2016**

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**DIRECTOR:** R M Barlow

**REGISTERED OFFICE:** The Exchange  
5 Bank Street  
Bury  
BL9 0DN

**REGISTERED NUMBER:** 08089190 (England and Wales)

**ACCOUNTANTS:** DTE Business Advisers Limited  
Chartered Accountants  
The Exchange  
5 Bank Street  
Bury  
BL9 0DN

**ABBREVIATED BALANCE SHEET**  
**31 MAY 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Intangible assets	2	78,047	-
<b>CURRENT ASSETS</b>			
Debtors		6,597	29,878
<b>CREDITORS</b>			
Amounts falling due within one year		(70,122)	(11,715)
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(63,525)</u>	<u>18,163</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>14,522</u>	<u>18,163</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	4	4
Profit and loss account		14,518	18,159
<b>SHAREHOLDERS' FUNDS</b>		<u>14,522</u>	<u>18,163</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 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 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 director on 24 February 2017 and were signed by:

R M Barlow - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS  
for the Year Ended 31 MAY 2016

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1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**

At the year end date the company is at a stage of product development. Future revenue streams are expected and, as such, the director is satisfied that the company is a going concern and that the accounts are correctly prepared on this basis.

**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 January 2015).

**Revenue**

Income from licensing arrangements is recognised evenly over the term of the respective agreement.

**Intangible fixed assets**

Intangible fixed assets comprise the intellectual property of the "app" and associated technology, domain names and patents and trademarks. The company expects to generate revenue, in the form of royalties and commissions, over the life of the intellectual property.

Amortisation will commence once the "app" has reached commercial application.

Intangible assets are recorded at cost less accumulated amortisation less any required impairment adjustment.

**Deferred tax**

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

**Research and development**

Expenditure on pure and applied research is charged to the profit and loss account in the period in which it is incurred.

Development costs are also charged to the profit and loss account in the period of expenditure, unless individual projects satisfy all of the following criteria:-

- i) the project is clearly defined;
- ii) the related expenditure is separately identifiable;
- iii) the outcome of the project has been assessed with reasonable certainty in respect of both its technical feasibility and ultimate commercial viability;
- iv) the aggregate of the deferred development costs, any further development costs, and related production, selling and administration costs is reasonably expected to be exceeded by related future sales; and
- v) adequate resources exist, or are reasonably expected to be available, to enable the project to be completed.

In such circumstances, development costs are deferred to future periods and are amortised when the "app" reaches commercial application.

**Foreign currencies**

Monetary 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 transaction.

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 MAY 2016**

**2. INTANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST</b>	
Additions	<u>78,047</u>
At 31 May 2016	<u>78,047</u>
<b>NET BOOK VALUE</b>	
At 31 May 2016	<u>78,047</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal	<b>2016</b>	2015
		value:	<b>£</b>	£
4	Ordinary	£1	<u>4</u>	<u>4</u>

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

Included within creditors falling due within one year is a director's current balance of £68,532 (2015 - £23,902 overdrawn and included in debtors) owed to R M Barlow. This advance is unsecured, interest free and repayable upon demand.

During both the current and the prior year there have not been any individual advances to the director which are considered material. The maximum overdrawn balance was £23,902 for both years.

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.