

STICKYAD LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD FROM 3 AUGUST 2012 TO 31 DECEMBER 2013

STICKYAD LIMITED

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STICKYAD LIMITED
COMPANY INFORMATION

Directors J H Zink (appointed 3 August 2012)
P Plank (appointed 3 August 2012)

Registered office St James House
13 Kensington Square
London
W8 5HD

Accountants Harmer Slater Limited
Chartered Accountants
Salatin House
19 Cedar Road
Sutton
Surrey
SM2 5DA

STICKYAD LIMITED
DIRECTORS' REPORT FOR THE PERIOD FROM 3 AUGUST 2012 TO
31 DECEMBER 2013

The directors present their report and the unaudited financial statements for the Period from 3 August 2012 to 31 December 2013.

Incorporation

The company was incorporated on 3 August 2012 and commenced trading on 17 September 2012.

Principal activity

The principal activity of the company in the period under review was the sale of online advertising tracking technology solutions for brands, media agencies and publishers.

Directors of the company

The directors who held office during the period and up to the date of signing these financial statements were as follows:

J H Zink (appointed 3 August 2012)

P Plank (appointed 3 August 2012)

Small company provisions

The Directors' Report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

Approved by the Board on 12 June 2014 and signed on its behalf by:

.....
P Plank
Director

STICKYAD LIMITED
PROFIT AND LOSS ACCOUNT

FOR THE PERIOD FROM 3 AUGUST 2012 TO 31 DECEMBER 2013

	Note	3 Aug 12 to 31 Dec 13 £
Turnover		37,101
Cost of sales		<u>(35,062)</u>
Gross profit		2,039
Administrative and marketing expenses		<u>(147,912)</u>
Operating loss	<u>2</u>	(145,873)
Interest payable and similar charges	<u>4</u>	<u>(6,867)</u>
Loss on ordinary activities before taxation		<u>(152,740)</u>
Loss for the financial period	<u>9</u>	<u><u>(152,740)</u></u>

The notes on pages 5 to 8 form an integral part of these financial statements.

STICKYAD LIMITED
(REGISTRATION NUMBER: 08167807)
BALANCE SHEET AT 31 DECEMBER 2013

	Note	31 Dec 13 £
Current assets		
Debtors	<u>6</u>	6,555
Cash at bank		<u>31,752</u>
		38,307
Creditors: Amounts falling due within one year	<u>7</u>	<u>(191,046)</u>
Net liabilities		<u>(152,739)</u>
Capital and reserves		
Called up share capital	<u>8</u>	1
Profit and loss account	<u>9</u>	<u>(152,740)</u>
Shareholder's deficit		<u>(152,739)</u>

The financial statements have been prepared in accordance with the special provisions in Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved and authorised for issue by the Board on 12 June 2014 and signed on its behalf by:

.....
P Plank
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

STICKYAD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 3 AUGUST 2012 TO 31 DECEMBER 2013
(CONTINUED)

1 ACCOUNTING POLICIES

Going concern

The financial statements have been prepared on a going concern basis on the grounds that the parent company has indicated its willingness to provide adequate funds to enable the company to meet its liabilities as they fall due.

Basis of preparation

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). A summary of the significant accounting policies which have been consistently applied in the current period is set out below.

Cash flow statement The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents revenue from the sale of online advertising tracking technology solutions, net of value added tax. Revenue is recognised as services are rendered.

Foreign currency

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable.

STICKYAD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 3 AUGUST 2012 TO 31 DECEMBER 2013
(CONTINUED)

2 OPERATING LOSS

Operating loss is stated after charging:

	3 Aug 12 to 31 Dec 13 £
Foreign currency losses	<u>190</u>

3 DIRECTORS' REMUNERATION

No remuneration was paid to the directors during the period.

4 INTEREST PAYABLE AND SIMILAR CHARGES

Interest payable comprises £6,867 payable on the loan from the parent undertaking.

5 TAXATION

Tax on loss on ordinary activities

	3 Aug 12 to 31 Dec 13 £
Total tax on loss on ordinary activities	<u>-</u>

Factors affecting current tax charge for the period

Tax on loss on ordinary activities for the year is higher than the standard rate of corporation tax in the UK of 20%.

The differences are reconciled below:

	3 Aug 12 to 31 Dec 13 £
Loss on ordinary activities before taxation	<u>(152,740)</u>
Corporation tax at standard rate	(30,548)
Expenses not deductible for tax purposes	198
Tax losses carried forward	<u>30,350</u>
Total current tax	<u>-</u>

STICKYAD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 3 AUGUST 2012 TO 31 DECEMBER 2013
(CONTINUED)

5 TAXATION - (CONTINUED)

Factors that may affect future tax charges

The company has tax losses of £152,000 which are available to be utilised against future trading profits. No deferred tax asset has been recognised in respect of these losses.

6 DEBTORS

	31 Dec 13
	£
Trade debtors	3,000
Other debtors	1,130
Prepayments and accrued income	<u>2,425</u>
	<u><u>6,555</u></u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 Dec 13
	£
Trade creditors	4,545
Amount owed to parent undertaking	184,751
Accrued expenses	<u>1,750</u>
	<u><u>191,046</u></u>

8 SHARE CAPITAL

Allotted, called up and fully paid shares

	31 Dec 13	
	No.	£
Ordinary share of £1.00	<u>1</u>	<u>1</u>

New shares allotted

During the period 1 Ordinary share having an aggregate nominal value of £1 was allotted for an aggregate consideration of £1 .

STICKYAD LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 3 AUGUST 2012 TO 31 DECEMBER 2013
(CONTINUED)

9 RESERVES

	Profit and loss account £
Loss for the period	<u>(152,740)</u>
At 31 December 2013	<u><u>(152,740)</u></u>

10 PENSION SCHEME

Defined contribution pension scheme

The company operates a defined contribution pension scheme. The pension cost charge for the period represents contributions payable by the company to the scheme and amounted to £6,954 .

There were no contributions payable to the scheme at the end of the period.

11 RELATED PARTY TRANSACTIONS

The company has taken advantage of the provisions of the Financial Reporting Standard for Smaller Entities (effective April 2008) which exempts wholly owned subsidiary undertakings from disclosing transactions with entities that are part of the group or investees of the group qualifying as related parties.

12 CONTROL

The company is a wholly owned subsidiary of Sticky AB, an undertaking registered in Sweden. The ultimate controlling party is Sticky AB.

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