

COMPANY REGISTRATION NUMBER: 08339960

BorrowMyDoggy Limited
Filleted Unaudited Financial Statements
31 December 2016

FRIDAY



A6G0DR2B

A50

29/09/2017

#289

COMPANIES HOUSE

COMPLETE ACCOUNTING SOLUTIONS

Chartered Certified Accountants
727-729 High Road
London
N12 0BP

BorrowMyDoggy Limited
Financial Statements
Year ended 31 December 2016

Contents	Page
Officers and professional advisers	1
Chartered certified accountants report to the board of directors on the preparation of the unaudited statutory financial statements	2
Statement of financial position	3
Notes to the financial statements	5

BorrowMyDoggy Limited
Officers and Professional Advisers

The board of directors

R R Jacobsen
D J Mountain
T W Lawrence

Registered office

727-729 High Road
London
N12 0BP

Accountants

Complete Accounting Solutions
Chartered Certified Accountants
727-729 High Road
London
N12 0BP

BorrowMyDoggy Limited


Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of BorrowMyDoggy Limited

Year ended 31 December 2016

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 December 2016, which comprise the statement of financial position, statement of changes in equity and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.


COMPLETE ACCOUNTING SOLUTIONS
Chartered Certified Accountants

727-729 High Road
London
N12 0BP

BorrowMyDoggy Limited

Statement of Financial Position

31 December 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	6,811	5,987
Current assets			
Debtors	6	8,448	8,936
Cash at bank and in hand		312,932	1,768
		<u>321,380</u>	<u>10,704</u>
Creditors: amounts falling due within one year	7	<u>575,990</u>	<u>511,578</u>
Net current liabilities		<u>254,610</u>	<u>500,874</u>
Total assets less current liabilities		<u>(247,799)</u>	<u>(494,887)</u>
Net liabilities		<u>(247,799)</u>	<u>(494,887)</u>
Capital and reserves			
Called up share capital		237	181
Share premium account		2,093,653	1,002,762
Profit and loss account		<u>(2,341,689)</u>	<u>(1,497,830)</u>
Shareholders funds		<u>(247,799)</u>	<u>(494,887)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

The statement of financial position
continues on the following page.

The notes on pages 6 to 8 form part of these financial statements.

BorrowMyDoggy Limited

Statement of Financial Position (continued)

31 December 2016

These financial statements were approved by the board of directors and authorised for issue on 29/1/17, and are signed on behalf of the board by:


R R Jacobsen
Director

Company registration number: 08339960

The notes on pages 6 to 8 form part of these financial statements.

BorrowMyDoggy Limited
Notes to the Financial Statements
Year ended 31 December 2016

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 727-729 High Road, London, N12 0BP.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 January 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot-exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% straight line

BorrowMyDoggy Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

4. Employee numbers

The average number of persons employed by the company during the year amounted to 18 (2015: 15).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2016	11,670	11,670
Additions	5,876	5,876
At 31 December 2016	<u>17,546</u>	<u>17,546</u>
Depreciation		
At 1 January 2016	5,683	5,683
Charge for the year	5,052	5,052
At 31 December 2016	<u>10,735</u>	<u>10,735</u>
Carrying amount		
At 31 December 2016	<u>6,811</u>	<u>6,811</u>
At 31 December 2015	<u>5,987</u>	<u>5,987</u>

6. Debtors

	2016 £	2015 £
Trade debtors	8,434	8,229
Other debtors	14	707
	<u>8,448</u>	<u>8,936</u>

7. Creditors: amounts falling due within one year

	2016 £	2015 £
Bank loans and overdrafts	—	5,740
Trade creditors	27,473	66,175
Social security and other taxes	39,849	120,859
Other creditors	508,668	318,804
	<u>575,990</u>	<u>511,578</u>

Included within other creditors above is convertible debt of £69,000.

BorrowMyDoggy Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2016

8. Share-based payments

The company runs a share options scheme and 46,500 (2015 : 77,840) share options were granted during the year to 8 employees in total (none of whom are directors). The exercise price is £0.14 per share.

Details of the number of share options are outlined below:

	Total £
Brought forward at 1 January 2016	84,290
Granted in the year	46,500
Lapsed in the year	(2,150)
Exercised in the year	—
Carried forward at 31 December 2016	128,640

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2015.

No transitional adjustments were required in equity or profit or loss for the year.