

Registered Number 08346380

STREETHUB LTD

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	5,448	6,810
Tangible assets	3	11,730	2,970
		<u>17,178</u>	<u>9,780</u>
Current assets			
Debtors		51,985	24,548
Cash at bank and in hand		259,548	609,078
		<u>311,533</u>	<u>633,626</u>
Creditors: amounts falling due within one year		(554,035)	(15,193)
Net current assets (liabilities)		<u>(242,502)</u>	<u>618,433</u>
Total assets less current liabilities		<u>(225,324)</u>	<u>628,213</u>
Total net assets (liabilities)		<u>(225,324)</u>	<u>628,213</u>
Capital and reserves			
Called up share capital	4	185	163
Share premium account		2,428,675	1,794,129
Profit and loss account		(2,654,184)	(1,166,079)
Shareholders' funds		<u>(225,324)</u>	<u>628,213</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 24 April 2017

And signed on their behalf by:

M Singh, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT. The total turnover of the company for the year has been derived from its principal activities.

Tangible assets depreciation policy

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment 25% on straight line basis

Office equipment 25% on straight line basis

Intangible assets amortisation policy

Amortisation is provided at the following annual rates in order to write off each asset over its estimated useful life, as follows:

Domain 20% on straight line basis

Other accounting policies**Going Concern**

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. This support is required as the company has net current liabilities of £242,502 and net liabilities of £225,324. We believe 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.

Taxation

The charge for taxation is based on the loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as otherwise required by FRS 19.

2 Intangible fixed assets

£

Cost

At 1 August 2015	6,810
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>6,810</u>

Amortisation

At 1 August 2015	-
Charge for the year	1,362
On disposals	-
At 31 July 2016	<u>1,362</u>

Net book values

At 31 July 2016	<u>5,448</u>
At 31 July 2015	<u>6,810</u>

3 Tangible fixed assets

£

Cost

At 1 August 2015	5,479
Additions	11,366
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>16,845</u>

Depreciation

At 1 August 2015	2,509
Charge for the year	2,606
On disposals	-
At 31 July 2016	<u>5,115</u>

Net book values

At 31 July 2016	<u>11,730</u>
At 31 July 2015	<u>2,970</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
185,405 Ordinary shares of £0.001 each (162,848 shares for 2015)	185	163

On 7 August 2015, there was an allotment of 16,917 shares at £0.001, resulting in a share premium of £449,976.

On 23 September 2015, there was an allotment of 5,640 shares at £0.001, resulting in a share premium of £150,020.

Prior year disclosed share premium has been corrected in the current year accounts for an amount of £34,550.

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