

REGISTERED NUMBER: 08804411 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 6 DECEMBER 2013 TO 31 DECEMBER 2014
FOR
REVOLUT LTD**

REVOLUT LTD (REGISTERED NUMBER: 08804411)

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FOR THE PERIOD 6 DECEMBER 2013 TO 31 DECEMBER 2014**

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REVOLUT LTD

**COMPANY INFORMATION
FOR THE PERIOD 6 DECEMBER 2013 TO 31 DECEMBER 2014**

DIRECTOR: Mr N Storonsky

REGISTERED OFFICE: Level 39
1 Canada Square
Canary Wharf
London
E14 5AB

REGISTERED NUMBER: 08804411 (England and Wales)

ACCOUNTANT: FLB Accountants LLP
Chartered Accountants & Registered Auditors
42 King Edward Court
Windsor
Berkshire
SL4 1TG

ABBREVIATED BALANCE SHEET
31 DECEMBER 2014

	Notes	£
FIXED ASSETS		
Intangible assets	2	24,427
Tangible assets	3	5,686
		<u>30,113</u>
CURRENT ASSETS		
Debtors		5,623
Cash at bank		16,789
		<u>22,412</u>
CREDITORS		
Amounts falling due within one year		<u>(173,631)</u>
NET CURRENT LIABILITIES		<u>(151,219)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(121,106)</u>
CAPITAL AND RESERVES		
Called up share capital	4	1
Profit and loss account		<u>(121,107)</u>
SHAREHOLDERS' FUNDS		<u>(121,106)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2014 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 and authorised for issue by the director on 4 September 2015 and were signed by:

Mr N Storonsky - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 6 DECEMBER 2013 TO 31 DECEMBER 2014**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which assumes that the company will continue in business for the foreseeable future.

The validity of this assumption is supported by the fact that during April 2015 the company raised additional capital of £1,503,664 through the issue of new share capital.

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 April 2008).

Development costs

Costs incurred for the development of software platforms and systems are capitalised on the balance sheet in Intangible fixed assets.

No amortisation charge has been made for this period because the asset has not been brought into use as at 31 December 2014.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>24,427</u>
At 31 December 2014	<u>24,427</u>
NET BOOK VALUE	
At 31 December 2014	<u><u>24,427</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 6 DECEMBER 2013 TO 31 DECEMBER 2014

3. TANGIBLE FIXED ASSETS

COST

Additions

At 31 December 2014

DEPRECIATION

Charge for period

At 31 December 2014

NET BOOK VALUE

At 31 December 2014

Total
£

6,224

6,224

538

538

5,686

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal

value:

£

1,000,000

Ordinary

£0.000001

1

1,000,000 Ordinary shares of £0.000001 each were allotted and fully paid for cash at par during the period.

5. POST BALANCE SHEET EVENTS

During April 2015 the company raised additional capital of £1,503,664 through the issue of new share capital.

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.