

**Abbreviated Unaudited Accounts for the Year Ended 31 January 2016**  
**for**  
**SmartUp.io Limited**

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for the Year Ended 31 January 2016**

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**Abbreviated Balance Sheet**  
**31 January 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		2,359		697
Tangible assets	3		<u>4,431</u>		<u>6,170</u>
			6,790		6,867
<b>CURRENT ASSETS</b>					
Debtors		46,863		18,059	
Cash at bank		<u>16,257</u>		<u>74,072</u>	
		63,120		92,131	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>48,251</u>		<u>9,855</u>	
<b>NET CURRENT ASSETS</b>			<u>14,869</u>		<u>82,276</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>21,659</u>		<u>89,143</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		10		9
Share premium			1,089,496		603,289
Profit and loss account			<u>(1,067,847)</u>		<u>(514,155)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>21,659</u>		<u>89,143</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Board of Directors on 14 April 2016 and were signed on its behalf by:

F A Meehan - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 January 2016**

**1. ACCOUNTING POLICIES**

**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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Trademarks**

Being the amount paid in connection with the Trademark application of the business in 2014, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

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

Computer equipment - 25% on cost

**Research and development**

Expenditure on research and development is written off in the year in which it is incurred.

**2. INTANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 February 2015	775
Additions	<u>1,932</u>
At 31 January 2016	<u>2,707</u>
<b>AMORTISATION</b>	
At 1 February 2015	78
Amortisation for year	<u>270</u>
At 31 January 2016	<u>348</u>
<b>NET BOOK VALUE</b>	
At 31 January 2016	<u>2,359</u>
At 31 January 2015	<u>697</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2016

## 3. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 February 2015	8,227
Additions	1,255
Disposals	<u>(1,248)</u>
At 31 January 2016	<u>8,234</u>
<b>DEPRECIATION</b>	
At 1 February 2015	2,057
Charge for year	2,058
Eliminated on disposal	<u>(312)</u>
At 31 January 2016	<u>3,803</u>
<b>NET BOOK VALUE</b>	
At 31 January 2016	<u>4,431</u>
At 31 January 2015	<u>6,170</u>

## 4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid;

Number:	Class	Nominal value	Share Capital	Share premium	2016	2015
7000	Ordinary	£0.001	£7	£0	£7	£7
3494	Ordinary	£0.001	£3.49	£311.81998	£1,089,499	£603,291
			<b>£10.49</b>		<b>£1,089,506</b>	<b>£603,298</b>

During the period the company issued 1494 ordinary £0.001 shares at a premium of £325.43986 per share.

The company has the following number of ordinary shares issuable under share options.

	Date of Grant	Number of Ordinary Shares Under Option	Exercise Price	Exercise Period
Unapproved Share Option Scheme	12/10/2015	200	£0.001	21/07/2016 - 12/10/2025
Unapproved Share Option Scheme	23/11/2015	50	£0.001	23/11/2015 - 23/11/2025
Enterprise Management Incentives	12/10/2015	265	£0.001	12/10/2015 - 12/10/2025

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 January 2016

5. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 January 2016 and the period ended 31 January 2015:

	2016 £	2015 £
<b>F A Meehan</b>		
Balance outstanding at start of year	-	-
Amounts advanced	15,035	-
Amounts repaid	(11,154)	-
Balance outstanding at end of year	<u>3,881</u>	<u>-</u>

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