

**REGISTERED NUMBER: 08876118 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 28 February 2017**  
**for**  
**Movem Ltd.**

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for the Year Ended 28 February 2017**

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**Movem Ltd.**

**Company Information  
for the Year Ended 28 February 2017**

**DIRECTORS:**

Mr P S Ramsey  
Mr H B Shulman  
Ms M Bulbrook

**REGISTERED OFFICE:**

43 Belgrave Road  
Seaford  
Sussex  
BN25 2EN

**REGISTERED NUMBER:**

08876118 (England and Wales)

**ACCOUNTANTS:**

Ward Goodman  
4 Cedar Park  
Cobham Road  
Ferndown Industrial Estate  
Wimborne  
Dorset  
BH21 7SF

**Abridged Statement of Financial Position**  
**28 February 2017**

|  | Notes | 2017<br>£      | £                | 2016<br>£     | £               |
|--|-------|----------------|------------------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |               |                 |
| Intangible assets                            | 4     |                | 22,700           |               | 21,778          |
| Tangible assets                              | 5     |                | <u>4,911</u>     |               | <u>2,084</u>    |
|  |       |                | 27,611           |               | 23,862          |
| <b>CURRENT ASSETS</b>                        |       |                |                  |               |                 |
| Debtors                                      |       | 14,340         |                  | 6,286         |                 |
| Prepayments and accrued income               |       | 1,250          |                  | -             |                 |
| Cash at bank and in hand                     |       | <u>136,834</u> |                  | <u>17,994</u> |                 |
|  |       | 152,424        |                  | 24,280        |                 |
| <b>CREDITORS</b>                             |       |                |                  |               |                 |
| Amounts falling due within one year          |       | <u>6,814</u>   |                  | <u>3,538</u>  |                 |
| <b>NET CURRENT ASSETS</b>                    |       |                | <u>145,610</u>   |               | <u>20,742</u>   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 173,221          |               | 44,604          |
| <b>ACCRUALS AND DEFERRED INCOME</b>          |       |                | <u>1,259</u>     |               | <u>995</u>      |
| <b>NET ASSETS</b>                            |       |                | <u>171,962</u>   |               | <u>43,609</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |               |                 |
| Called up share capital                      | 6     |                | 2,517            |               | 2,000           |
| Share premium                                |       |                | 335,331          |               | 135,938         |
| Retained earnings                            |       |                | <u>(165,886)</u> |               | <u>(94,329)</u> |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>171,962</u>   |               | <u>43,609</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2017 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 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)

**Movem Ltd. (Registered number: 08876118)**

**Abridged Statement of Financial Position - continued**  
**28 February 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Statement of Financial Position for the year ended 28 February 2017 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 15 September 2017 and were signed on its behalf by:

Mr P S Ramsey - Director

The notes form part of these financial statements

**Notes to the Financial Statements  
for the Year Ended 28 February 2017**

**1. STATUTORY INFORMATION**

Movem Ltd. is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Reconciliation statements showing the effect of transition to FRS 102 have not been included in these financial statements as there have been no restatements to the figures previously reported upon transition to FRS 102.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Development costs**

Development costs relate to expenditure in relation to the building of the company's website platform. The expenditure is not a realised loss. The website platform once fully constructed will form an asset from which future revenues will flow to the company and has therefore been capitalised. No amortisation has been charged in this year as the website was not fully operational at the year end.

**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 | - 15% on reducing balance    |
| Computer equipment    | - Straight line over 3 years |

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

No deferred tax has been recognised due to the timing differences being less than the available losses.

**Hire purchase and leasing commitments**

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

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 6 (2016 - 3) .

Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017

4. INTANGIBLE FIXED ASSETS

|                       | Totals<br>£   |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 March 2016       | 21,778        |
| Additions             | 922           |
| At 28 February 2017   | <u>22,700</u> |
| <b>NET BOOK VALUE</b> |               |
| At 28 February 2017   | <u>22,700</u> |
| At 29 February 2016   | <u>21,778</u> |

5. TANGIBLE FIXED ASSETS

|                        | Totals<br>£  |
|------------------------|--------------|
| <b>COST</b>            |              |
| At 1 March 2016        | 2,847        |
| Additions              | 4,162        |
| Disposals              | (1,013)      |
| At 28 February 2017    | <u>5,996</u> |
| <b>DEPRECIATION</b>    |              |
| At 1 March 2016        | 763          |
| Charge for year        | 715          |
| Eliminated on disposal | (393)        |
| At 28 February 2017    | <u>1,085</u> |
| <b>NET BOOK VALUE</b>  |              |
| At 28 February 2017    | <u>4,911</u> |
| At 29 February 2016    | <u>2,084</u> |

6. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: |              | Nominal<br>value: | 2017         | 2016         |
|----------------------------------|--------------|-------------------|--------------|--------------|
| Number:                          | Class:       |                   | £            | £            |
| 200,000                          | Ordinary     | £0.01             | -            | 2,000        |
| 2,481,276                        | A Ordinary   | £0.001            | 2,481        | -            |
| 35,998                           | B Investment | £0.001            | 36           | -            |
|                                  |              |                   | <u>2,517</u> | <u>2,000</u> |

**Notes to the Financial Statements - continued  
for the Year Ended 28 February 2017**

**6. CALLED UP SHARE CAPITAL - continued**

The 200,000 ordinary shares of £0.01 each were subdivided on 28th September 2016 into 2,000,000 shares of £0.001 each. These were subsequently reclassified as 'A Ordinary' shares.

A further 481,276 'A Ordinary' shares were issued on 31 October 2016 at a premium of £0.38547 per share. On the same day, the company also issued 35,998 'B Investment' shares with a nominal value of £0.001 each, all at a premium of £0.38547 per share.

100,000 'A Ordinary' shares remain unpaid and the balance of £100 is included within other debtors.

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

No advances were made to the director, Mr P S Ramsey during the financial year. At the financial year end, a balance of £310 (2016 - £506) was owed by the director. The loan is interest free.



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.