

Company Registration No. 10079393 (England and Wales)

MOVEFORMORE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018
PAGES FOR FILING WITH REGISTRAR

MOVEFORMORE LTD

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 5

MOVEFORMORE LTD

BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	3		138		374
Current assets					
Debtors	4	7,062		3,914	
Cash at bank and in hand		8,910		15,815	
		<u>15,972</u>		<u>19,729</u>	
Creditors: amounts falling due within one year	5	<u>(654,835)</u>		<u>(401,011)</u>	
Net current liabilities			<u>(638,863)</u>		<u>(381,282)</u>
Total assets less current liabilities			<u>(638,725)</u>		<u>(380,908)</u>
Capital and reserves					
Called up share capital	6		100		100
Profit and loss reserves			<u>(638,825)</u>		<u>(381,008)</u>
Total equity			<u>(638,725)</u>		<u>(380,908)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 31 May 2019 and are signed on its behalf by:

B. Pourreau
Director

Company Registration No. 10079393

MOVEFORMORE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

Company information

Moveformore LTD is a private company limited by shares incorporated in England and Wales. The registered office is Office G07, 14-16 Dowgate Hill, London, United Kingdom, EC4R 2SU.

1.1 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33.33%
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

MOVEFORMORE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2017 - 3).

MOVEFORMORE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2018 and 31 December 2018	708
Depreciation and impairment	
At 1 January 2018	334
Depreciation charged in the year	236
At 31 December 2018	570
Carrying amount	
At 31 December 2018	138
At 31 December 2017	374

4 Debtors

	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	5,077	(600)
Other debtors	1,985	4,514
	7,062	3,914

5 Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	16,442	6,438
Amounts owed to group undertakings	641,359	375,757
Taxation and social security	(3,323)	2,502
Other creditors	357	16,314
	654,835	401,011

6 Called up share capital

	2018	2017
	£	£
Ordinary share capital		
Issued and fully paid		
100 (2017: 0) Ordinary of £1 each	100	100

MOVEFORMORE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

7 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2018	2017
£	£
520	1,260
=====	=====

8 Parent company

Move4More SAS incorporated in France is regarded by the directors as being the company's ultimate parent company and controlling party.

Move4more SAS prepared group financial statements and copies can be obtained from 6 Rue Lamartine, 75 009 Paris France.

MOVEFORMORE LTD

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2018

	2018	Movement	Movement	2017
	£	£	%	£
Administrative expenses				
Wages and salaries	67,833	1,610	2.43%	66,223
Social security costs	5,178	(3,605)	41.05%	8,783
Staff recruitment costs	200	200	-	-
Staff pension costs defined contribution	1,029	799	347.39%	230
Directors' remuneration	7,452	(35,401)	82.61%	42,853
Rent re operating leases	9,144	(6,349)	40.98%	15,493
Service charge payable	10	10	-	-
Computer running costs	379	179	89.50%	200
Travelling expenses	3,743	60	1.63%	3,683
Postage, courier and delivery charges	304	86	39.45%	218
Professional subscriptions	35	(1,031)	96.72%	1,066
Legal and professional fees	140,639	99,373	240.81%	41,266
Accountancy	5,120	660	14.80%	4,460
Bank charges	65	(188)	74.31%	253
Insurances (not premises)	584	55	10.40%	529
Advertising	27,037	(20,306)	42.89%	47,343
Telecommunications	(2)	(145)	101.40%	143
Other office supplies	15	(20)	57.14%	35
Entertaining	2,382	697	41.36%	1,685
Sundry expenses	10	8	400.00%	2
Depreciation	236	-	-	236
Profit or loss on foreign exchange	-	(3,958)	100.00%	3,958
Costs from group companies	-	(20,121)	100.00%	20,121
	<u>271,393</u>	<u>12,613</u>	<u>4.87%</u>	<u>258,780</u>

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.