

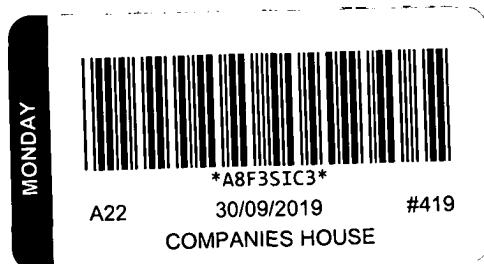
Registered number: 10109774

LONDON INTERACTIVE MARKETING LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2018



LONDON INTERACTIVE MARKETING LTD
REGISTERED NUMBER:10109774

BALANCE SHEET
AS AT 31 DECEMBER 2018

	Note	£	2018 £	£	2017 £
Fixed assets					
Intangible assets	4		66,667		70,000
Investments	5		244,051		244,051
			310,718		314,051
Current assets					
Debtors: amounts falling due within one year	6	-		35,825	
Cash at bank and in hand	7	4,555		37,090	
		4,555		72,915	
Creditors: amounts falling due within one year	8	(226,344)		(137,711)	
Net current liabilities			(221,789)		(64,796)
Total assets less current liabilities			88,929		249,255
Net assets			88,929		249,255
Capital and reserves					
Called up share capital	9		120,331		120,331
Profit and loss account			(31,402)		128,924
			88,929		249,255

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on


J C Merry
 Director

The notes on pages 3 to 8 form part of these financial statements.

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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2018**

	Called up share capital £	Profit and loss account £	Total equity £
At 1 January 2017	111,222	57,809	169,031
Comprehensive income for the year			
Profit for the year	-	59,601	59,601
Total comprehensive income for the year	-	59,601	59,601
Shares issued during the year	9,109	-	9,109
Share-based payment charge	-	11,514	11,514
Total transactions with owners	9,109	11,514	20,623
At 1 January 2018	120,331	128,924	249,255
Comprehensive income for the year			
Loss for the year	-	(148,812)	(148,812)
Total comprehensive income for the year	-	(148,812)	(148,812)
Share-based payment charge	-	(11,514)	(11,514)
At 31 December 2018	120,331	(31,402)	88,929

LONDON INTERACTIVE MARKETING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

1. General information

The principal activity of the company is to provide head office, management and business development services.

The company is a private company limited by shares and registered in England and Wales. The registered address of the company is 7 Bell Yard, London, WC2A 2JR.

The company's functional and presentational currency is pound sterling.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Turnover comprises revenue recognised by the company in respect of management fees and cost recharges during the period, exclusive of Value Added Tax and trade discounts.

2.3 Finance costs

Finance costs are charged to the statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.4 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in the statement of comprehensive income when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

LONDON INTERACTIVE MARKETING LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.5 Share-based payments

Where share options are awarded to employees, the fair value of the options at the date of grant is charged to the statement of comprehensive income over the vesting period. Non-market vesting conditions are taken into account by adjusting the number of equity instruments expected to vest at each balance sheet date so that, ultimately, the cumulative amount recognised over the vesting period is based on the number of options that eventually vest. Market vesting conditions are factored into the fair value of the options granted. The cumulative expense is not adjusted for failure to achieve a market vesting condition.

The fair value of the award also takes into account non-vesting conditions. These are either factors beyond the control of either party (such as a target based on an index) or factors which are within the control of one or other of the parties (such as the company keeping the scheme open or the employee maintaining any contributions required by the scheme).

Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to statement of comprehensive income over the remaining vesting period.

Where equity instruments are granted to persons other than employees, the statement of comprehensive income is charged with fair value of goods and services received.

2.6 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life of 6 years.

2.7 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

2. Accounting policies (continued)

2.11 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities such as trade and other debtors and creditors.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2018	2017
	No.	No.
Directors	5	5
Admin	1	1
	6	6

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

4. Intangible assets

	Website development £
Cost	
At 1 January 2018	70,000
Additions	10,000
	80,000
At 31 December 2018	80,000
Amortisation	
Charge for the year	13,333
At 31 December 2018	13,333
Net book value	
At 31 December 2018	66,667
At 31 December 2017	70,000

5. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 January 2018	244,051
At 31 December 2018	244,051
Net book value	
At 31 December 2018	244,051
At 31 December 2017	244,051

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

5. Fixed asset investments (continued)

Subsidiary undertaking

The following was a subsidiary undertaking of the company:

Name	Principal activity	Class of shares	Holding
Mea Via Limited	Online car marketing services	Ordinary	100%

Mea Via Limited is registered in England and Wales. The address of its registered office is 7 Bell Yard, London, WC2A 2JR.

6. Debtors

	2018 £	2017 £
Amounts owed by group undertakings	-	27,445
Called up share capital not paid	-	8,380
	<u>-</u>	<u>35,825</u>

7. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	<u>4,555</u>	<u>37,090</u>

8. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	27,645	3,485
Other taxation and social security	1,945	2,630
Other creditors	173,054	106,796
Accruals and deferred income	23,700	24,800
	<u>226,344</u>	<u>137,711</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

9. Share capital

	2018 £	2017 £
Allotted, called up and fully paid		
1,203,312 (2017 - 1,203,312) ordinary shares of £0.10 each	120,331	120,331

There is a single class of ordinary share. There are no restrictions on the distribution of dividends and the repayment of capital.

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £581 (2017 - £NIL). Contributions totalling £NIL (2017 - £NIL) were payable to the funds at the balance sheet date.

11. Related party transactions

The company owed the directors' a total of £173,054 (2017 - £106,796) at the year end in respect of directors' loans. Subsequent to the year end, in August 2019, the directors resolved to waive aggregate amounts totalling £156,361, all of which will be released to the statement of comprehensive income in the year ended 31 December 2019.

During the year, aggregate fees paid to directors amounted to £50,500 (2017 - £32,400).

No disclosure has been made of transactions with other wholly owned group companies in accordance with FRS 102 Section 1A paragraph 1AC.35.