

BrainJuicer Group PLC

Un-audited interim accounts
for the period ended 15 April 2010

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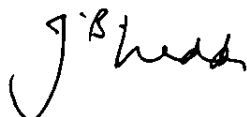
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Company balance sheet

AT 15 April 2010

		15 Apr 2010 Un-audited £'000	31 Dec 2009 Audited £'000
Fixed assets			
Tangible assets	3	891	834
Investments	4	675	623
		<u>1,566</u>	<u>1,457</u>
Current assets			
Debtors due within one year	5	2,198	1,003
Cash at bank		1,672	600
		<u>3,870</u>	<u>1,603</u>
Creditors – amounts falling due within one year	6	(1,546)	(345)
Net current assets		<u>2,324</u>	<u>1,258</u>
Total assets less current liabilities		<u>3,890</u>	<u>2,715</u>
Capital and reserves			
Share capital	7	130	129
Share premium account	8	1,459	1,447
Other reserve	8	393	340
Retained earnings	8	1,908	799
Equity shareholders' funds		<u>3,890</u>	<u>2,715</u>

These financial statements were approved by the directors on 16 April 2010 and are signed on their behalf by



James Geddes
Director

Notes to the un-audited interim accounts

1 Accounting policies

Basis of accounting

The un-audited interim accounts of the company are presented as required by the Companies Act 2006, Section 838. They have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and law. The principal accounting policies are summarised below. They have all been applied consistently throughout the period.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided to write off the cost of all tangible fixed assets to its residual value on a straight-line basis over their expected useful economic lives, which are as follows:

Plant and machinery 2 to 3 years

The residual value and useful life of each asset is reviewed and adjusted, if appropriate, at each balance sheet date.

Investments

Fixed asset investments are shown at cost less provision for impairment.

Debtors

Debtors are stated at nominal value reduced by estimated irrecoverable amounts.

Related party transactions

During the period, BrainJuicer Group PLC received a dividend of £1,400,000 (31 Dec 2009: £1,000,000) from BrainJuicer Limited, a wholly owned subsidiary of BrainJuicer Group PLC. At 15 April 2010, a balance of £864,161 was due to BrainJuicer Limited (31 Dec 2009: £1,179,218).

Share-based payments

Equity-settled, share-based payments are measured at fair value at the date of grant. Equity-settled, share-based payments that are made available to employees of the Company's subsidiaries are treated as increases in equity over the vesting period of the award, with a corresponding increase in the Company's investments in subsidiaries, based on an estimate of the number of shares that will eventually vest.

Treasury shares

Where the Company purchases the Company's equity share capital, the consideration paid is deducted from the total shareholders' equity and classified as treasury shares until they are cancelled. Where such shares are subsequently sold or re-issued, any consideration received is included in total shareholders' equity.

2 Profit for the year

The Company has made full use of the exemptions as permitted by Section 408 of the Companies Act 2006 and accordingly the profit and loss account of the Company is not presented as part of these un-audited interim accounts. The parent company profit for period ended 15 April 2010 of £1,236,000 (31 Dec 2009: £1,006,000) is included in the Group profit for the financial period.

Notes to the un-audited interim accounts (continued)

3 Fixed assets

	Plant and machinery £'000	Assets in the course of construction £'000	Total £'000
Cost			
At 1 January 2010	2	832	834
Additions	8	49	57
At 15 April 2010	<u>10</u>	<u>881</u>	<u>891</u>
Accumulated depreciation			
At 1 January 2010	-	-	-
Charge for the period	1	-	1
At 15 April 2010	<u>1</u>	<u>-</u>	<u>1</u>
Net book amount			
At 15 April 2010	<u>9</u>	<u>881</u>	<u>891</u>
At 31 December 2009	<u>2</u>	<u>832</u>	<u>834</u>

Assets in the course of construction represent amounts capitalised in respect of the new software platform for delivering our research. No depreciation has yet been charged as the asset is not yet ready for use.

4 Investments

	Other investments £'000	Group companies £'000	Total £'000
Cost			
At 1 January 2010	133	490	623
Share-based payment charge in respect of subsidiaries	-	52	52
At 15 April 2010	<u>133</u>	<u>542</u>	<u>675</u>
Net book amount			
At 15 April 2010	<u>133</u>	<u>542</u>	<u>675</u>
At 31 December 2009	<u>133</u>	<u>490</u>	<u>623</u>

Notes to the un-audited interim accounts (continued)

4 Investments (continued)

Subsidiary undertakings

Details of subsidiary undertakings as at 15 April 2010 are as follows

	Activity	Interest in issued share capital	Country of incorporation
BrainJuicer Limited	Provision of online market research services	100%	UK
BrainJuicer BV*	Provision of online market research services	100%	Netherlands
BrainJuicer Inc*	Provision of online market research services	100%	USA
BrainJuicer Sarl*	Provision of online market research services	100%	Switzerland
BrainJuicer GmbH*	Provision of online market research services	100%	Germany
BrainJuicer Canada Inc *	Provision of online market research services	100%	Canada

* BrainJuicer BV, BrainJuicer Inc , BrainJuicer Sarl and BrainJuicer Canada Inc are 100% subsidiaries of BrainJuicer Limited

5 Debtors

	15 Apr 2010 £'000	31 Dec 2009 £'000
Amounts due from Group undertakings	1,872	966
Prepayments	227	37
Other debtors	99	-
	<u>2,198</u>	<u>1,003</u>

6 Creditors – amounts falling due within one year

	15 Apr 2010 £'000	31 Dec 2009 £'000
Trade creditors	144	82
Amounts owed to Group undertakings	864	40
Accruals and deferred income	538	223
	<u>1,546</u>	<u>345</u>

Notes to the un-audited interim accounts (continued)

7 Share capital

Authorised share capital	15 Apr 2010 £'000	31 Dec 2009 £'000
36,000,000 (31 Dec 2009 36,000,000) Ordinary Shares of 1p each	360	360
	360	360
Allotted, called up and fully paid	Number	£'000
At 1 January 2010	12,932,645	129
Exercise of share options	100,556	1
At 15 April 2010	13,033,201	130

8 Reserves

	Share capital £'000	Share premium £'000	Other reserve £'000	Retained earnings £'000
At 1 January 2010	129	1,447	340	799
Share-based remuneration charge	-	-	31	-
Profit for the financial period	-	-	-	1,236
Dividend paid	-	-	-	(78)
Share options exercised	1	12	-	-
Purchase of own shares	-	-	-	(49)
Share incentive award	-	-	22	-
At 15 April 2010	130	1,459	393	1,908