

**TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)**

**FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2008**

Company Registration Number 06538094

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30/10/2009
COMPANIES HOUSE

Tenon Limited
Amberley Place
107 - 111 Peascod Street
Windsor
Berkshire
SL4 1TE

**TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)**

FINANCIAL STATEMENTS

PERIOD FROM 18 MARCH 2008 TO 31 DECEMBER 2008

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TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)
OFFICERS AND PROFESSIONAL ADVISERS
YEAR ENDED 31 DECEMBER 2008

The board of directors

C Jiminez
B Louvat

Company secretary

Ovalsec Limited

Registered office

2 Temple Back East
Temple Quay
Bristol
BS1 6EG

Auditor

Tenon Audit Limited
Registered Auditor
Amberley Place
107 - 111 Peascod Street
Windsor
Berkshire
SL4 1TE

Accountants

Tenon Limited
Amberley Place
107 - 111 Peascod Street
Windsor
Berkshire
SL4 1TE

**TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)**

THE DIRECTORS' REPORT

PERIOD FROM 18 MARCH 2008 TO 31 DECEMBER 2008

The directors present their report and the financial statements of the company for the period from 18 March 2008 to 31 December 2008.

Principal activities

The principal activity of the company during the year was the provision of sales and marketing services for its ultimate parent company, TouchCommerce, Inc.

The company was incorporated on 18 March 2008 and commenced to trade from that date. It changed its name to TouchCommerce Limited on 25 July 2009.

Directors

The directors who served the company during the period were as follows:

C Jiminez
B Louvat

C Jiminez was appointed as a director on 18 March 2008.

B Louvat was appointed as a director on 18 March 2008.

Directors' responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the directors are, individually, aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

**TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)**

THE DIRECTORS' REPORT *(continued)*

PERIOD FROM 18 MARCH 2008 TO 31 DECEMBER 2008

Auditor

During the period, Tenon Audit Limited were appointed as first auditors of the company.

Tenon Audit Limited are deemed to be re-appointed under section 487(2) of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the directors



C Jimenez

Director

Approved by the directors on

10/29/09

**TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)**

PERIOD FROM 18 MARCH 2008 TO 31 DECEMBER 2008

We have audited the financial statements of TouchCommerce Limited (formerly known as INQ, UK Limited) on pages 6 to 11 for the period ended 31 December 2008. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2007).

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As described in the statement of directors' responsibilities the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you whether in our opinion the information given in the Directors' Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and other transactions is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**TOUCHCOMMERCE LIMITED (FORMERLY KNOWN AS INQ, UK
LIMITED)**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
TOUCHCOMMERCE LIMITED (FORMERLY KNOWN AS INQ, UK
LIMITED) *(continued)***

PERIOD FROM 18 MARCH 2008 TO 31 DECEMBER 2008

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of its profit for the period then ended;
- the financial statements have been properly prepared in accordance with the Companies Act 1985; and
- the information given in the Directors' Report is consistent with the financial statements.

Tenon Audit Limited

Tenon Audit Limited
Registered Auditor
Amberley Place
107 - 111 Peascod Street
Windsor
Berkshire
SL4 1TE

Date: - 30 October 2009

TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)

PROFIT AND LOSS ACCOUNT

PERIOD FROM 18 MARCH 2008 TO 31 DECEMBER 2008

	Note	Period from 18 Mar 08 to 31 Dec 08 £
Turnover		188,124
Administrative expenses		(179,208)
Operating profit	2	<u>8,916</u>
Interest receivable		43
Profit on ordinary activities before taxation		<u>8,959</u>
Tax on profit on ordinary activities	3	(2,306)
Profit for the financial period		<u><u>6,653</u></u>

The notes on pages 8 to 11 form part of these financial statements.

TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)
Registered Number 06538094

BALANCE SHEET

31 DECEMBER 2008

	Note	£	31 Dec 08 £
Fixed assets			
Tangible assets	4		1,358
Current assets			
Debtors	5	11,656	
Cash at bank		6,295	
		<u>17,951</u>	
Creditors: Amounts falling due within one year	6	<u>(12,653)</u>	
Net current assets			5,298
Total assets less current liabilities			<u>6,654</u>
Capital and reserves			
Called-up share capital	8		1
Profit and loss account	9		6,653
Shareholders' funds			<u>6,654</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

These financial statements were approved by the directors and authorised for issue on 10/22/09, and are signed on their behalf by:



C Jimenez

Director

The notes on pages 8 to 11 form part of these financial statements.

PERIOD FROM 18 MARCH 2008 TO 31 DECEMBER 2008

TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 18 MARCH 2008 TO 31 DECEMBER 2008

2. Operating profit

Operating profit is stated after charging:

	Period from 18 Mar 08 to 31 Dec 08 £
Depreciation of owned fixed assets	452
Auditor's fees	<u>3,500</u>

3. Taxation on ordinary activities

Analysis of charge in the period

	Period from 18 Mar 08 to 31 Dec 08 £
UK Corporation tax	<u>2,306</u>

4. Tangible fixed assets

	Plant and machinery etc. £
Cost	
Additions	<u>1,808</u>
At 31 December 2008	<u>1,808</u>
Depreciation	
Charge for the period	<u>452</u>
At 31 December 2008	<u>452</u>
Net book value	
At 31 December 2008	<u>1,356</u>

5. Debtors

	31 Dec 08 £
Amounts owed by group undertakings	10,616
VAT recoverable	<u>1,040</u>
	<u>11,656</u>

TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 18 MARCH 2008 TO 31 DECEMBER 2008

6. Creditors: Amounts falling due within one year

	31 Dec 08
	£
Trade creditors	570
Corporation tax	2,306
Other taxation and social security	7,297
Other creditors	2,480
	<u>12,653</u>

7. Related party transactions

During the period, the company had the following transactions with its ultimate parent undertaking, TouchCommerce Inc.:

	31 Dec 08
	£
Amounts invoiced in respect of sales and marketing support functions	188,124
Funding received from parent company	177,508
Amounts owed at 31 December 2008 (included within debtors)	10,616

8. Share capital

Authorised share capital:

	31 Dec 08
	£
1,000 Ordinary shares of £1 each	<u>1,000</u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

The company was incorporated with an authorised share capital of 1,000 Ordinary shares of £1 each.

On incorporation, the company issued 1 Ordinary share of £1 each, at par value, for cash consideration.

9. Profit and loss account

	Period from
	18 Mar 08 to
	31 Dec 08
	£
Profit for the financial period	<u>6,653</u>
Balance carried forward	<u>6,653</u>

**TOUCHCOMMERCE LIMITED
(FORMERLY KNOWN AS INQ, UK LIMITED)**

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 18 MARCH 2008 TO 31 DECEMBER 2008

10. Ultimate parent undertaking and controlling party

The directors consider the immediate and ultimate parent company, and the largest group for which consolidated accounts are prepared, to be TouchCommerce, Inc., a company registered in the United States of America and organised under the laws of the state of Delaware.

The directors also consider there to be no controlling party.