

**Registered Number 06679670**

**COULLER LIMITED**

**Abbreviated Accounts**

**31 December 2012**

## Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
<b>Fixed assets</b>			
Intangible assets		-	-
Tangible assets	2	4,506	6,584
Investments	3	1,294,495	-
		<u>1,299,001</u>	<u>6,584</u>
<b>Current assets</b>			
Debtors		97,543	57,300
Cash at bank and in hand		21,652	48,580
		<u>119,195</u>	<u>105,880</u>
<b>Creditors: amounts falling due within one year</b>		<u>(522,871)</u>	<u>(197,712)</u>
<b>Net current assets (liabilities)</b>		<u>(403,676)</u>	<u>(91,832)</u>
<b>Total assets less current liabilities</b>		<u>895,325</u>	<u>(85,248)</u>
<b>Creditors: amounts falling due after more than one year</b>		<u>(797,828)</u>	<u>0</u>
<b>Total net assets (liabilities)</b>		<u><u>97,497</u></u>	<u><u>(85,248)</u></u>
<b>Capital and reserves</b>			
Called up share capital	4	3,791	3,310
Share premium account		2,281,873	1,266,957
Profit and loss account		(2,188,167)	(1,355,515)
<b>Shareholders' funds</b>		<u><u>97,497</u></u>	<u><u>(85,248)</u></u>

- For the year ending 31 December 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 30 September 2013

And signed on their behalf by:

**Irfon Watkins, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents net invoiced sales of goods and services, excluding value added tax.

**Tangible assets depreciation policy**

Depreciation is provided on at the following annual rates in order to write off each asset a straight line basis over its estimated useful life.

Office equipment - 25%

**Intangible assets amortisation policy**

Goodwill and customer contracts, being the amount paid in connection with the acquisition of a business in 2008, was amortised over its estimated useful life of three years.

**Other accounting policies****Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are recognised as part of the operating result.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2012	20,520
Additions	2,463
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>22,983</u>
<b>Depreciation</b>	
At 1 January 2012	13,936
Charge for the year	4,541
On disposals	-
At 31 December 2012	<u>18,477</u>

**Net book values**

At 31 December 2012	<u>4,506</u>
At 31 December 2011	<u>6,584</u>

**3 Fixed assets Investments**

On the 3 April 2012 the Company acquired 100% of the ordinary share capital of RevUpNet, LLC, a company based in Santa Barbara. The total consideration was \$2 million split between cash on completion (\$500,000), deferred commission to be settled in cash within twelve months of the completion date (\$250,000) and a convertible promissory note of \$1,250,000.

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
379,087 Ordinary shares of £0.01 each (3,310 shares for 2011)	3,791	33

During the year a share sub-divide occurred such that every share with a nominal value of £1 was sub-divided into 100 shares, each with a nominal value of £0.01.

During the year 48,087 shares with a nominal value of £0.01 were issued for total consideration of £1,065,733. Accordingly an amount of £1,014,916 has been added to the share premium account after taking account of equity share raising costs of £50,336.

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