

07883226

**THEBIGWEB UK LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD FROM**  
**15 DECEMBER 2011 TO 31 MARCH 2013**

TUESDAY



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## **THEBIGWEB UK LIMITED**

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## **THEBIGWEB UK LIMITED**

### **Company information and officers**

<b>Directors</b>	<b>Mr. R. Schiessl Mr. A. Chatterley Mr B. Siney</b>
<b>Registered Office</b>	<b>20-22 Bedford Row, London, United Kingdom, WC1R 4JS</b>
<b>Secretary</b>	<b>Jordan Company Secretaries Limited, 21 St. Thomas Street, Bristol, United Kingdom, BS1 6JS</b>
<b>Registered number</b>	<b>7883226</b>

## **THEBIGWEB UK LIMITED**

### **Directors' report**

**For the period ended 31 March 2013**

The directors present their report and unaudited financial statements for the period from 15 December 2011 to the 31 March 2013.

### **Incorporation**

The company was incorporated in England, United Kingdom on 15 December 2011.

### **Principal activities**

The company's principal activity is the provision of marketing and public relations services to its parent company, thebigwebsite Limited. The company works directly with the group's key brands and commercial partners to create and deliver marketing and public relations campaigns for the group.

### **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 the law the directors have elected to prepare the company financial statements in accordance with United Kingdom Generally Accepted Accounting Practice. Under company law the directors must not approve the financial statements unless they are satisfied that they 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 these financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; 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 adequate accounting records that are sufficient to show and explain the company's financial transactions and 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 2006. 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.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

### **Results**

During the period the Company made a loss after tax of £454,177. This loss has been charged to reserves. The results for the period are set out in the profit and loss account on page 6.

## THEBIGWEB UK LIMITED

### Directors' report (continued)

For the period ended 31 March 2013

#### Dividend

No dividend was paid or proposed during the period or at the period end

#### Directors

The directors who served during the period and to the date of this report were as follows

	Appointed	Resigned
Mr R Schiessl	15 December 2011	-
Mr A Chatterley	15 December 2011	-
Mr B Sney	15 December 2011	-

#### Secretary

The Secretary of the Company during the period and to the date of this report was Jordan Company Secretaries Limited 21 St Thomas Street Bristol United Kingdom BS1 6JS

#### Registered office.

20-22 Bedford Row,  
London  
United Kingdom  
WC1R 4JS

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

By Order of the Board



Mr R Schiessl - Director

Date

26 July 2013

**THEBIGWEB UK LIMITED****Profit and loss account****For the period ended 31 March 2013****(from 15 December 2011  
to 31 March 2013)**

	<b>Note</b>	<b>2013 £</b>	<b>2013 £</b>
<b>Turnover</b>	<b>1</b>		-
<b>Cost of sales</b>			-
<b>Gross Profit</b>			-
<b>Expenses</b>			
Wages and staff related costs	<b>2</b>	<b>(293,536)</b>	
Establishment costs		<b>(45,310)</b>	
Administration costs		<b>(51,688)</b>	
Selling and marketing expenses		<b>(57,399)</b>	
Depreciation and amortisation	<b>5</b>	<b>(6,243)</b>	
			<b>(454,176)</b>
<b>Operating loss</b>			<b>(454,176)</b>
Interest payable and similar charges	<b>3</b>		<b>(1)</b>
<b>Loss on ordinary activities before taxation</b>			<b>(454,177)</b>
Taxation	<b>4</b>		-
<b>Loss for the period</b>	<b>12</b>		<b>(454,177)</b>

The loss before taxation as stated above, is generated from continuing activities.

The company has no recognised gains and losses other than as disclosed above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the loss on ordinary activities before taxation and the retained loss for the period stated above, and their historic cost equivalents.

The notes on pages 9 to 14 form part of these financial statements.

# THEBIGWEB UK LIMITED

## Balance sheet

As at 31 March 2013

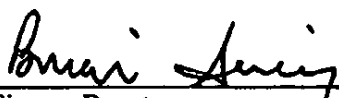
	Notes	2013 £	2013 £
<b>Fixed assets</b>			
Tangible assets	5		11,583
<b>Current assets</b>			
Other debtors and prepayments	6	43,755	
Cash at bank	7	15,886	
		<u>59,641</u>	
<b>Creditors (amounts falling due within one year)</b>			
Trade creditors		12,715	
Other creditors and accruals	8	13,997	
Current taxation	10	-	
		<u>26,712</u>	
<b>Net current assets</b>			32,929
<b>Total assets less current liabilities</b>			<u>44,512</u>
<b>Creditors (amounts falling due after more than one year)</b>			-
Amount due to parent company	9		(498,589)
<b>Net liabilities</b>			<u>(454,077)</u>
<b>Capital and reserves</b>			
Called up share capital	11		100
Reserves	12		(454,177)
<b>Total shareholder's funds</b>	13		<u>(454,077)</u>

The notes on pages 9 to 14 form part of these financial statements.

For the period ended 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies. No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006. The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 6 to 14 were approved by the board of directors on 26 July 2013 and were signed on its behalf by,



Mr. B. Siney - Director

Registered number: 7883226

# **THEBIGWEB UK LIMITED**

## **Cashflow statement**

**For the period ended 31 March 2013**

(from 15 December 2011  
to 31 March 2013)

	Notes	2013 £	2013 £
<b>Net cashflow from operating activities</b>	<b>15</b>		<b>(464,975)</b>
<b>Returns on investments and the servicing of finance</b>			
Interest received		-	
Interest paid		<u>(1)</u>	
Net cash outflow from returns on investments and the servicing of finance			<b>(1)</b>
<b>Taxation</b>			<b>-</b>
<b>Capital expenditure and financial investment</b>			
Purchase of tangible fixed assets		<u>(17,827)</u>	
Net cash outflow for capital expenditure and financial investment			<b>(17,827)</b>
<b>Acquisitions</b>			
Purchase of subsidiary undertakings		-	
Net cash balances acquired with subsidiary undertaking		<u>-</u>	
Net cash outflow from acquisitions			<b>-</b>
<b>Equity dividends paid to shareholders</b>			<b>-</b>
<b>Managment of liquid resources</b>			
Increase in funds provided from parent company			<b>498,589</b>
<b>Financing</b>			
Issue of ordinary share capital			<b>100</b>
<b>Increase in cash</b>	<b>16</b>		<b><u>15,886</u></b>



## **THEBIGWEB UK LIMITED**

### **Notes to the financial statements for the period ended 31 March 2013**

#### **1 Summary of significant accounting policies**

The financial statements set out on pages 6 to 14 inclusive, have been prepared under the historical cost convention and in accordance with accounting standards applicable in the United Kingdom.

##### **Going concern**

The financial statements have been prepared on a going concern basis as the ultimate parent company, Feelunique Holding Limited has agreed and is committed to meeting all of the Company's liabilities, current and future as they fall due

##### **Turnover**

The Company did not charge its parent company for the services the Company provided to it during the period, therefore no turnover is accounted for within the profit and loss account.

##### **Tangible fixed assets and depreciation**

The depreciation on tangible fixed assets is calculated on the straight line basis, to write down their cost to their estimated residual value over their estimated useful economic lives.

The depreciation rates applied during the period were as follows;

	% rate
Fixtures and fittings	10%
Computer equipment	33%
Web equipment	33%

A full years depreciation is charged in the year an asset is acquired.

##### **Cash and cash equivalents**

Cash and deposits comprise cash at bank and in hand, including short term deposits with a maturity date of three months or less.

##### **Operating leases**

The payments made under the operating leases for the rental of property occupied by the Company, have been charged to the profit and loss account on a straight line basis over the lease terms.

##### **Taxation and deferred taxation**

The charge for taxation is based on the net income for the year. Deferred tax is recognised on all taxable temporary differences to the extent that it is probable that future taxable profits will be available for utilisation.

##### **Related parties**

Transactions with related parties consist of transactions in the normal course of business between the Company and its immediate parent company, thebigwebsite Limited. The intra-group loan account with thebigwebsite Limited represents these transactions. Note 9 outlines the nature of these transactions

## THEBIGWEB UK LIMITED

### Notes to the financial statements for the period ended 31 March 2013

#### 2 Operating loss

Operating loss for the period after charging;	2013 £
Wages and salaries	263,218
Employer social security costs	30,318
	<u>293,536</u>
Operating lease costs:	2013 £
-Property leases -warehouse, offices and shop	40,314
Depreciation -tangible fixed assets	6,243
Audit fees	-

#### 3 Interest payable and similar charges

Bank interest and charges	2013 £
	1
	<u>1</u>

#### 4 Taxation

Corporation Tax	2013 £
	-

As the Company does not have any taxable profits for the period , no corporation tax provision is required for this period.

#### 5 Tangible fixed assets

	Fixtures & fittings £	Computer Equipment £	Web Equipment £	Total £
<b>At cost</b>				
As at 15 December 2011				
Additions	4,696	12,135	995	17,826
Disposals	-	-	-	-
As at 31 March 2013	<u>4,696</u>	<u>12,135</u>	<u>995</u>	<u>17,826</u>
<b>Depreciation</b>				
As at 15 December 2011				
Charge for the period	480	5,107	656	6,243
Disposals	-	-	-	-
As at 31 March 2013	<u>480</u>	<u>5,107</u>	<u>656</u>	<u>6,243</u>
<b>Net book value</b>				
At 31 March 2013	<u>4,216</u>	<u>7,028</u>	<u>339</u>	<u>11,583</u>
As at 15 December 2011	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

## THEBIGWEB UK LIMITED

### Notes to the financial statements for the period ended 31 March 2013

<b>6 Other debtors and prepayments</b>	2013
	£
Property rental security deposit	20,563
Prepayments	12,903
VAT refund due	10,289
	<u>43,755</u>

<b>7 Cash in hand and at bank</b>	2013
	£
RBS current account	<u>15,886</u>

The parent company, thebigwebsite Limited, provides all the finance capital for the Company to continue to operate and meet its liabilities as they fall due. The company does not have a bank overdraft facility.

<b>8 Other creditors and accruals</b>	2013
	£
Employment taxes due: PAYE and Social Security	10,072
Other creditors and accruals	3,925
	<u>13,997</u>

<b>9 Amount due to parent company</b>	2013
	£
Amount due to the parent company, thebigwebsite Limited	498,589
	<u>498,589</u>

The loan amount due to the parent company relates to transactions in the normal course of business and consists of payments made by the parent company on behalf of the Company in relation to all of its operating activities. The parent company continues to provide finance capital to the company and is committed to meeting all of the Company's liabilities when they fall due. The loan is interest free and has no specified repayment date

<b>10 Taxation</b>	2013
	£
Current taxation amount due	-
	<u>-</u>

<b>11 Share capital</b>	2013
	£
Authorised:	
100 ordinary £1 shares	<u>100</u>
Issued, allotted and fully paid:	
100 ordinary shares at £1 each	<u>£ 100</u>

# THEBIGWEB UK LIMITED

## Notes to the financial statements for the period ended 31 March 2013

### 12 Revenue reserve

Profit & loss  
Account  
£

Balance as at 15 December 2011

-

Loss for the period

(454,177)

Balance as at 31 March 2013

(454,177)

### 13 Reconciliation of shareholders' funds

2013

£

Opening balance

-

Issue of ordinary share capital

100

Loss for the period

(454,177)

Closing balance

(454,077)

### 14 Operating leases commitments

At 31 March 2013 the Company had a lease agreement in respect of an office property for which the payments were committed for a six month period from 17 February 2013.

Annual commitments under non-cancellable operating leases expiring.

2013

£

Within one year

26,250

Within two to five years

-

After five years

-

26,250

### 15 Cash flow from operating activities

2013

£

Operating loss

(454,177)

Depreciation and amortisation charge

6,243

Increase in other debtors and prepayments

(43,755)

Increase in trade creditors

12,715

Increase in other creditors and accruals

13,999

Net cash outflow from continuing operations

(464,975)

### 16 Reconciliation in net cash in hand and at bank

	As at 15 December 2011	Cashflow	Other non- cash	As at 31 March 2013
	£	£	£	£
Cash in hand and at bank	-	15,886	-	15,886
	-	15,886	-	15,886

## **THEBIGWEB UK LIMITED**

### **Notes to the financial statements for the year ended 31 March 2013**

#### **17 Financial risk management**

The Company's activities expose it to a variety of financial risks, market risk, credit risk and liquidity risk. The Company's overall risk management programme seeks to minimise potential adverse effects on the company's performance. Risk management is carried out by using policies and guidelines approved by the Board of Directors.

##### **Market risk**

Market risk comprises cashflow and fair value interest rate risk, foreign exchange risk and commodity price risk.

##### **Interest rate risk**

As the Company has no significant interest-bearing assets or liabilities, the company's income and operating cashflows are substantially independent of changes in the market interest rates.

##### **Foreign currency risk**

The Company's transactions are primarily in Sterling and hence there is no material foreign currency exposure for the company.

##### **Commodity price risk**

The Company's activities are primarily service based transactions in the United Kingdom and it does not have any material exposure to commodity price risk.

##### **Liquidity risk**

Prudent liquidity risk management includes maintaining sufficient cash. The Company closely monitors its cash position and requirements on an ongoing basis to ensure that it is able to settle its financial obligations as they fall due. The company has a commitment from its parent company that it would meet the company's liabilities as they fall due.

##### **Credit risk**

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions. The company continues to monitor closely the credit ratings of its bank and any other party who holds money on its behalf.

##### **Capital risk management**

The Company's objectives when managing capital is to safeguard the company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal structure to reduce the cost of capital.

The Company has an unchanged ordinary share capital structure since incorporation.

#### **18 Related party transactions**

The Company's operating expenses have been financed by its parent company, thebigwebsite Limited during the period. These costs relate to transactions in the normal course of business in the provision of marketing and public relations services for the group from the London office operated by the Company.

#### **19 Contingent liabilities**

No contingent liabilities have been identified at the period end

## **THEBIGWEB UK LIMITED**

### **Notes to the financial statements for the year ended 31 March 2013**

#### **20 Ultimate controlling party**

The Company is 100% owned by thebigwebsite Limited, a Jersey Channel Islands incorporated company. This Jersey company is wholly owned by Feelunique Holding Limited, Jersey Channel Islands incorporated company. The ultimate controlling party is Palamon European Equity II LP, a limited liability partnership registered in England and Wales, whose registered office is at Cleveland House, 33 King Street, London, SW1Y 6RJ (registered number L.P. 010434).