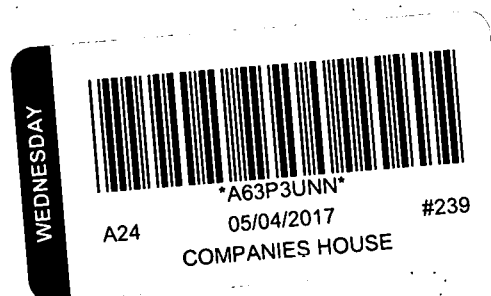


**PUSH DR LIMITED**

**31 JULY 2016**

**ABBREVIATED ACCOUNTS**



**ArmstrongWatson<sup>®</sup>**  
Accountants & Financial Advisers

## **PUSH DR LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO PUSH DR LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Push DR Limited for the year ended 31 July 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' 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, for our work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

#### **OTHER INFORMATION**

On 28 March 2017 we reported as auditors to the members of the company on the financial statements prepared under section 396 of the Companies Act 2006 and our audit report was as follows:

We have audited the financial statements of Push DR Limited for the year ended 31 July 2016, which comprise the Profit and loss account, the Balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 Auditors' 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 AUDITORS**

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

## **PUSH DR LIMITED**

### **INDEPENDENT AUDITORS' REPORT TO PUSH DR LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006**

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 July 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **EMPHASIS OF MATTER - GOING CONCERN**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the going concern disclosure made in the accounting policy section of the financial statements and the notes to the financial statements concerning the company's ability to continue as a going concern.

The company is reliant on the continued support of the directors and shareholders, which indicates the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

The previous year financial statements for the year ended 31 July 2015 were not audited.

#### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**PUSH DR LIMITED**

**INDEPENDENT AUDITORS' REPORT TO PUSH DR LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

**MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and to take advantage of the small companies' exemption from the requirement to prepare a Strategic report or in preparing the Directors' report.

*Armstrong Watson Audit Limited.*

Rohan Day (Senior statutory auditor)  
for and on behalf of  
**Armstrong Watson Audit Limited**  
Chartered Accountants  
Statutory Auditor  
Skipton

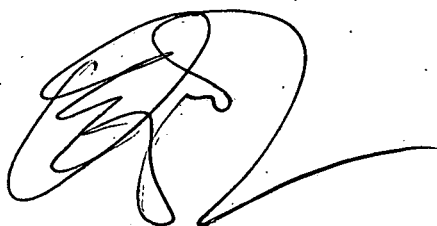
28 March 2017

**PUSH DR LIMITED**  
**REGISTERED NUMBER: 08624572**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 JULY 2016**

	Note	£	2016 £	Unaudited 2015 £
<b>FIXED ASSETS</b>				
Tangible assets	2		259,127	-
<b>CURRENT ASSETS</b>				
Debtors		143,215		25,632
Cash at bank		943,474		243,922
		<u>1,086,689</u>		<u>269,554</u>
<b>CREDITORS: amounts falling due within one year</b>		<u>(331,656)</u>		<u>(63,761)</u>
<b>NET CURRENT ASSETS</b>			755,033	205,793
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,014,160</u>	<u>205,793</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		240	146
Share premium account			3,554,374	800,273
Profit and loss account			<u>(2,540,454)</u>	<u>(594,626)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,014,160</u>	<u>205,793</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



**E Ozagir**  
 Director  
 Date: 28 March 2017

The notes on pages 5 to 7 form part of these financial statements.

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2016**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1.2 Going concern**

The financial statements have been prepared on a going concern basis which assumes the continuing support of the directors, shareholders and various creditors.

**1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Turnover is recognised when services are provided.

**1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	-	25% Straight line
Computer equipment	-	33.3% Straight line
Platform development costs	-	20% Straight line

**1.5 Operating leases**

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

**1.6 Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

**PUSH DR LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 JULY 2016**

**1. ACCOUNTING POLICIES (continued)**

**1.7 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

**1.8 Research and development**

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

**2. TANGIBLE FIXED ASSETS**

	£
<b>Cost</b>	
At 1 August 2015	-
Additions	285,590
At 31 July 2016	285,590
<b>Depreciation</b>	
At 1 August 2015	-
Charge for the year	26,463
At 31 July 2016	26,463
<b>Net book value</b>	
At 31 July 2016	259,127
At 31 July 2015	-

# PUSH DR LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

### 3. SHARE CAPITAL

	2016 £	Unaudited 2015 £
<b>Allotted, called up and fully paid</b>		
14,573 Ordinary shares of £0.01 each	145.73	145.73
9,414 Series A shares of £0.01 each	94.14	-
	<hr/>	<hr/>
	240	146
	<hr/>	<hr/>

On 21 December 2015 the company issued 288 Series A shares of £0.01 each at a discounted price of £263.12 cash per share.

On 21 December 2015 the company issued 8,274 Series A shares of £0.01 each at £293.44 cash per share.

On 13 June 2016 the company issued 852 Series A shares of £0.01 each at £293.44 cash per share.

On 22 December 2016 the company issued 8,290 Series A shares of £0.01 each at a price of £415.83 cash per share.

On 23 December 2016 the company issued 1,008 Series A shares of £0.01 each at a price of £415.83 cash per share.

On 20 February 2017 the company issued 180 Series A shares of £0.01 each at a price of £415.83 cash per share.

#### Voting Rights

The Ordinary shares have attached to them full voting rights. The Series A shares are entitled to one vote per share in any circumstances.

#### Dividend Payments

The Ordinary shares have attached to them the right to receive dividends. The Series A shares are entitled pari passu to dividend payments or any other distribution.

#### Capital Redemption

The Ordinary shares are entitled to full rights of capital redemption, including on winding up. The Series A shares are entitled to participate in a distribution from a winding up of the company pro rata to the amounts paid up on each share until each shareholder has received those amounts in full and thereafter pro rata to the number of shares held.

### 4. GOING CONCERN

The company has reported operating losses since incorporation, however the directors are confident of the future operating potential of the company and have seen an increased growth in sales revenue in the year to 31 July 2017. Given this and the continued support of the directors, shareholders and creditors the directors continue to adopt the going concern basis in preparing the annual financial statements.