

REGISTERED NUMBER 07075938 (England and Wales)

**Report of the Directors and
Unaudited Financial Statements for the Year Ended 31 December 2011
for
Abiquo Limited**

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Abiquo Limited (Registered number. 07075938)

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for the year ended 31 December 2011**

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Abiquo Limited
Company Information
for the year ended 31 December 2011

DIRECTORS

C Ferrer
B Liautaud
J Darragh

REGISTERED OFFICE:

43-45 Portman Square
London
W1H 6HN

REGISTERED NUMBER

07075938 (England and Wales)

ACCOUNTANTS

Grant Harrod Parkinson LLP
Chartered Accountants
49a High Street
Ruislip
Middlesex
HA4 7BD

Abiquo Limited (Registered number: 07075938)

**Report of the Directors
for the year ended 31 December 2011**

The directors present their report with the financial statements of the company for the year ended 31 December 2011

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of business and domestic software development

DIRECTOR

P B Malcolm held office from 1 January 2011 until after 31 December 2011 but prior to the date of this report
C Ferrer , B Liautaud and J Darragh were appointed as directors after 31 December 2011 but prior to the date of this report

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

ON BEHALF OF THE BOARD:



Director

Date 17/05/13

Abiquo Limited (Registered number: 07075938)

**Profit and Loss Account
for the year ended 31 December 2011**

	Notes	year ended 31 12 11 £	period 13 11 09 to 31 12 10 £
TURNOVER		35,847	-
Cost of sales		18 918	-
GROSS PROFIT		16 929	-
Administrative expenses		1,023,147	543 302
OPERATING LOSS	2	(1,006 218)	(543,302)
Interest receivable and similar income		1 933	829
		(1,004,285)	(542 473)
Interest payable and similar charges		69,827	21,664
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,074,112)	(564 137)
Tax on loss on ordinary activities	3	-	-
LOSS FOR THE FINANCIAL YEAR		<u>(1,074 112)</u>	<u>(564 137)</u>

The notes form part of these financial statements

Abiquo Limited (Registered number: 07075938)

Balance Sheet
31 December 2011

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	4	39,048	21,891
CURRENT ASSETS			
Debtors	5	53,673	35,913
Cash at bank		174,618	279,712
		<u>228,291</u>	<u>315,625</u>
CREDITORS			
Amounts falling due within one year	6	<u>1,959,727</u>	<u>955,792</u>
NET CURRENT LIABILITIES		<u>(1,731,436)</u>	<u>(640,167)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,692,388)</u>	<u>(618,276)</u>
CAPITAL AND RESERVES			
Called up share capital	7	2	2
Profit and loss account	8	<u>(1,692,390)</u>	<u>(618,278)</u>
SHAREHOLDERS' FUNDS		<u>(1,692,388)</u>	<u>(618,276)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for


- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the Board of Directors on its behalf by

17/05/13

and were signed on


Director

The notes form part of these financial statements

Notes to the Financial Statements
for the year ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents income receivable for the year, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 33% on cost and 20% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

2 OPERATING LOSS

The operating loss is stated after charging

	year ended 31 12 11 £	period 13 11 09 to 31 12 10 £
Depreciation - owned assets	13,537	1,954
Foreign exchange differences	<u>18 768</u>	<u>30 654</u>
Director's remuneration and other benefits etc	<u>-</u>	<u>-</u>

3 TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2011 nor for the period ended 31 December 2010

Abiquo Limited (Registered number 07075938)

Notes to the Financial Statements - continued
for the year ended 31 December 2011

4	TANGIBLE FIXED ASSETS			Plant and machinery etc £
	COST			
	At 1 January 2011			23,845
	Additions			<u>30,694</u>
	At 31 December 2011			<u>54 539</u>
	DEPRECIATION			
	At 1 January 2011			1 954
	Charge for year			<u>13,537</u>
	At 31 December 2011			<u>15 491</u>
	NET BOOK VALUE			
	At 31 December 2011			<u>39 048</u>
	At 31 December 2010			<u>21,891</u>
5	DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR			
			2011	2010
			£	£
	Trade debtors		3,522	4,802
	Amounts owed by group undertakings		37 243	30,087
	Other debtors		<u>12 908</u>	<u>1 024</u>
			<u>53,673</u>	<u>35 913</u>
6	CREDITORS. AMOUNTS FALLING DUE WITHIN ONE YEAR			
			2011	2010
			£	£
	Trade creditors		2 027	639
	Amounts owed to group undertakings		1 843 844	898,180
	Taxation and social security		31,867	10 619
	Other creditors		<u>81,989</u>	<u>46 354</u>
			<u>1,959 727</u>	<u>955,792</u>
7	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid			
	Number	Class	Nominal value	
			2011	2010
			£	£
	2	Ordinary	<u>2</u>	<u>2</u>

Abiquo Limited (Registered number 07075938)

Notes to the Financial Statements - continued
for the year ended 31 December 2011

8 RESERVES

	Profit and loss account £
At 1 January 2011	(618 278)
Deficit for the year	<u>(1,074,112)</u>
At 31 December 2011	<u><u>(1 692 390)</u></u>