

Flumen Communications Company Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 December 2014

Flumen Communications Company Limited

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Flumen Communications Company Limited
(Registration number: 03781870)
Abbreviated Balance Sheet at 31 December 2014

	Note	2014 €	2013 €
Fixed assets			
Intangible fixed assets		81,604	92,728
Investments		382,980	641,049
		464,584	733,777
Current assets			
Debtors		750,759	916,233
Creditors: Amounts falling due within one year		(3,758,147)	(3,917,236)
Net current liabilities		(3,007,388)	(3,001,003)
Net liabilities		(2,542,804)	(2,267,226)
Capital and reserves			
Called up share capital		1,262	1,262
Revaluation reserve		-	207,237
Profit and loss account		(2,544,066)	(2,475,725)
Shareholders' deficit		(2,542,804)	(2,267,226)

For the year ending 31 December 2014 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 director acknowledges his 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 director on 16 September 2015

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 Mr Paolo Torchetti
 Director

The notes on pages [2](#) to [4](#) form an integral part of these financial statements.

Flumen Communications Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

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1 Accounting policies

Basis of preparation

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 April 2008).

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Trademarks	8.33% Straight line basis

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

2 Fixed assets

	Intangible assets €	Investments €	Total €
Cost			
At 1 January 2014	133,541	641,049	774,590
Revaluations	-	(206,022)	(206,022)
Disposals	-	(52,047)	(52,047)
At 31 December 2014	<u>133,541</u>	<u>382,980</u>	<u>516,521</u>
Depreciation			
At 1 January 2014	40,813	-	40,813
Charge for the year	11,124	-	11,124
At 31 December 2014	<u>51,937</u>	-	<u>51,937</u>
Net book value			
At 31 December 2014	<u>81,604</u>	<u>382,980</u>	<u>464,584</u>
At 31 December 2013	<u>92,728</u>	<u>641,049</u>	<u>733,777</u>

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Flumen Communications Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

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Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held	Principal activity
Subsidiary undertakings				
The Name Group Srl (incorporated in Italy)		Ordinary	100%	Marketing and communication
Brand Portal Network Srl (incorporated in Italy)		Ordinary	100%	Marketing and communication
Brand Portal Srl (incorporated in Italy)		Ordinary	80%	Marketing and communication
Lob SRL (incorporated in Italy)		Ordinary	90%	Marketing and communication

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	€	No.	€
Ordinary shares of £1 each	1,000	1,262	1,000	1,262

4 Related party transactions

During the year the company made and received loans to and from its subsidiaries. The balances at the year-end are summarised in the table below:

Related party	Contry of Incorporation	Relationship	2013	2012
			Due from/(to)	Due from/(to)
Brand Portal Srl	Italy	Subsidiary undertaking	(181,333)	(41,039)
The Name Group Srl	Italy	Subsidiary undertaking	(1,126,909)	(1,126,909)
Online Advertising Srl	Italy	Subsidiary undertaking	402,228	402,228
OPA Servizi Srl	Italy	Company subject to common control	(163,317)	-
Lob Srl	Italy	Indirect Subsidiary undertaking	(2,144,150)	(2,135,933)
SPQR Comunicazione Integrata Srl	Italy	Subsidiary undertaking	266,047	266,047

Flumen Communications Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2014

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Brand Portal Network Srl	Italy	Subsidiary undertaking	-	(97,459)
Italik Srl	Italy	Indirect Subsidiary undertaking	187,596	187,596

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