

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2014

FOR

SHOUT DIGITAL LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
SHOUT DIGITAL LIMITED

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Shout Digital Limited for the year ended 30th June 2014 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Shout Digital Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Shout Digital Limited and state those matters that we have agreed to state to the Board of Directors of Shout Digital Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Shout Digital Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Shout Digital Limited. You consider that Shout Digital Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Shout Digital Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

J.H. Greenwood & Company
Chartered Accountants
Ava Lodge
Castle Terrace
Berwick Upon Tweed
Northumberland
TD15 1NP

4th February 2015

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FOR THE YEAR ENDED 30TH JUNE 2014

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ABBREVIATED BALANCE SHEET
30TH JUNE 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 72,484 | | 40,286 |
| CURRENT ASSETS | | | | | |
| Stocks | | 25,000 | | - | |
| Debtors | | 227,544 | | 216,567 | |
| Cash at bank and in hand | | 293,781 | | 155,489 | |
| | | <u>546,325</u> | | <u>372,056</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>190,442</u> | | <u>180,733</u> | |
| NET CURRENT ASSETS | | | <u>355,883</u> | | <u>191,323</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 428,367 | | 231,609 |
| PROVISIONS FOR LIABILITIES | | | <u>14,423</u> | | <u>-</u> |
| NET ASSETS | | | <u>413,944</u> | | <u>231,609</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 1,000 | | 1,000 |
| Share premium | | | 149,250 | | 149,250 |
| Profit and loss account | | | 263,694 | | 81,359 |
| SHAREHOLDERS' FUNDS | | | <u>413,944</u> | | <u>231,609</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.

SHOUT DIGITAL LIMITED (REGISTERED NUMBER: 06926402)

ABBREVIATED BALANCE SHEET - continued
30TH JUNE 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 4th February 2015 and were signed on its behalf by:

G G Boon - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2014

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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, 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.

| | |
|-----------------------|---------------------------|
| Hardware | - 30% on cost |
| Fixtures and fittings | - 20% on reducing balance |
| Software | - 33% on cost |

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1st July 2013 | 101,469 |
| Additions | 68,775 |
| At 30th June 2014 | <u>170,244</u> |
| DEPRECIATION | |
| At 1st July 2013 | 61,183 |
| Charge for year | 36,577 |
| At 30th June 2014 | <u>97,760</u> |
| NET BOOK VALUE | |
| At 30th June 2014 | <u>72,484</u> |
| At 30th June 2013 | <u>40,286</u> |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2014 £ | 2013 £ |
|---------|----------|-------------------|--------------|--------------|
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |

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