

AUTOGRAPH.ME LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

AUTOGRAPH.ME LIMITED

COMPANY INFORMATION

Directors	H C R Lawson B C Roundtree
Registered number	07814110
Registered office	New Penderel House 4th Floor 283-288 High Holborn London United Kingdom WC1V 7HP
Accountants	Fitzgerald & Law LLP New Penderel House 4th Floor 283-288 High Holborn London United Kingdom WC1V 7HP

CONTENTS

	Page
Balance Sheet	1 - 2
Notes to the Financial Statements	3 - 5

BALANCE SHEET
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Current assets			
Debtors: amounts falling due within one year	3	105,779	267,267
Bank and cash balances		12,223	13,728
		<u>118,002</u>	<u>280,995</u>
Creditors: amounts falling due within one year	4	(1,795,249)	(1,200,706)
Net current liabilities		(1,677,247)	(919,711)
Total assets less current liabilities		(1,677,247)	(919,711)
Net liabilities		(1,677,247)	(919,711)
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(1,677,248)	(919,712)
		<u>(1,677,247)</u>	<u>(919,711)</u>

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2016

The directors consider that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

.....
H C R Lawson
Director

Date: 31 August 2017

The notes on pages 3 to 5 form part of these financial statements.

AUTOGRAPH.ME LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK

and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

1.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1. Accounting policies (continued)

1.6 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

1.7 Operating leases: the company as lessee

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

2. Employees

The average monthly number of employees, including directors, during the year was 8 (2015 - 6).

3. Debtors

	2016	<i>2015</i>
	£	£
Trade debtors	101,277	252,000
Other debtors	890	558
Prepayments and accrued income	3,612	1,235
Corporation Tax	-	13,474
	<u>105,779</u>	<u>267,267</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	14,595	42,476
Amounts owed to group undertakings	1,379,866	748,144
Other taxation and social security	299,222	286,689
Accruals and deferred income	101,566	123,397
	<u>1,795,249</u>	<u>1,200,706</u>

5. Contingent liabilities

On 11 November 2015, a debenture was registered in favour of Square 1 Bank, securing a loan payable by the parent company to the bank by way of a fixed and floating charge over the company's assets. The parent company may borrow up to \$1,000,000 as stated in the loan agreement dated 7 August 2013.

6. Financial commitments

At the end of the reporting period, the total amount of financial commitments, guarantees and contingencies that are not included in the balance sheet was £1,795 (2015 : £1,395).

7. Controlling party

autoGraph, Inc. is the parent of the smallest group for which consolidated financial statements are drawn up of which the company is a member. The registered office of the parent company is 999 N Northlake Way, Seattle, WA 98103, USA.

8. Post balance sheet events

There were no adjusting and non-adjusting events occurring between the end of the reporting period and the date these financial statements were approved.