

Company Registration No. 04306881 (England and Wales)

FLEXION MOBILE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016



FLEXION MOBILE LIMITED

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FLEXION MOBILE LIMITED

INDEPENDENT AUDITORS' REPORT TO FLEXION MOBILE LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Flexion Mobile Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with Chapter 10 of Part 15 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 the director and auditors

The director is 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 to be delivered are properly prepared.

Opinion

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 have been properly prepared in accordance with the regulations made under that section.

Justin Randall (Senior Statutory Auditor)
for and on behalf of **Jeffreys Henry LLP**

15 December 2016

Chartered Accountants
Statutory Auditor

Finsgate
5 - 7 Cranwood Street
London
EC1V 9EE

FLEXION MOBILE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets					
Tangible assets	2		1,966		5,688
Investments	2		3		3
			<u>1,969</u>		<u>5,691</u>
Current assets					
Debtors		752,576		965,066	
Cash at bank and in hand		2,609,734		1,404,167	
		<u>3,362,310</u>		<u>2,369,233</u>	
Creditors: amounts falling due within one year					
		<u>(516,945)</u>		<u>(663,819)</u>	
Net current assets			<u>2,845,365</u>		<u>1,705,414</u>
Total assets less current liabilities			<u>2,847,334</u>		<u>1,711,105</u>
Capital and reserves					
Called up share capital	3		1,277		1,150
Share premium account			3,489,752		1,499,850
Profit and loss account			(643,695)		210,105
Shareholders' funds			<u>2,847,334</u>		<u>1,711,105</u>

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 December 2016


J Lauritzson
Director

Company Registration No. 04306881

FLEXION MOBILE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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 less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	33% Straight Line
Computer equipment	33% Straight Line
Fixtures, fittings & equipment	20% Straight Line

1.5 Investments

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

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

FLEXION MOBILE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2015	17,084	3	17,087
Additions	1,966	-	1,966
Disposals	(17,084)	-	(17,084)
At 1 April 2015 & at 31 March 2016	1,966	3	1,969
Depreciation			
At 1 April 2015	11,396	-	11,396
On disposals	(15,086)	-	(15,086)
Charge for the year	3,690	-	3,690
At 1 April 2015 & at 31 March 2016	-	-	-
Net book value			
At 31 March 2016	1,966	3	1,969
At 31 March 2015	5,688	3	5,691

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Flexion Limited	United Kingdom	Ordinary Shares	100.00
Gamesmondo Limited	United Kingdom	Ordinary Shares	100.00
Participating interests			
Flac Limited	United Kingdom	Ordinary Shares	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
	Principal activity		
Flexion Limited	Dormant	1	-
Gamesmondo Limited	Dormant	1	-
Flac Limited	Dormant	2	-

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	127,711 Ordinary Shares of 1p each	1,277	1,150
		<u> </u>	<u> </u>

During the year 12,711 ordinary shares of £0.01 each were allotted for cash consideration to provide additional working capital. At the year end, a total amount of £173,146 remained outstanding from several shareholders relating to the issue of these shares, which subsequently has been paid in full after the year end.

4 Related party relationships and transactions

At the year end, an amount of £50,086 was owed to the Company by Palmstierna Invest, a company registered in Sweden in which C Palmstierna, a director of the Company, was also a director. The amount owed was subsequently repaid in full after the year end.