

REGISTERED NUMBER: 4929085 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008
FOR
SIMPLA LIMITED**

Logan & Brewerton
Chartered Certified Accountants
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT



SIMPLA LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2008**

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SIMPLA LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2008

DIRECTORS: S D Wilson
J M A Wilson

SECRETARY: S D Wilson

REGISTERED OFFICE: Harcourt House
Cotswold Dene
Standlake
Witney
Oxfordshire
OX29 7PL

REGISTERED NUMBER: 4929085 (England and Wales)

ACCOUNTANTS: Logan & Brewerton
Chartered Certified Accountants
Astral House
Granville Way
Bicester
Oxfordshire
OX26 4JT

SIMPLA LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

The directors present their report with the financial statements of the company for the year ended 30 September 2008.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the development and manufacture of telephones. The company continued to develop its product but did not trade throughout the year.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 October 2007 to the date of this report.

S D Wilson
J M A Wilson

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
S D Wilson - Secretary

Date: 15 July 2009

SIMPLA LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2008

		Year Ended 30.9.08 £	Period 1.7.06 to 30.9.07 £
	Notes		
TURNOVER		-	-
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	-	-
Tax on profit on ordinary activities	3	-	-
		<hr/>	<hr/>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		- <hr/> <hr/>	- <hr/> <hr/>

The notes form part of these financial statements

SIMPLA LIMITED

**BALANCE SHEET
30 SEPTEMBER 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	4	499,314	242,644
Tangible assets	5	13,598	10,990
		<u>512,912</u>	<u>253,634</u>
CURRENT ASSETS			
Debtors	6	21,863	2,427
Cash at bank and in hand		60	7,987
		<u>21,923</u>	<u>10,414</u>
CREDITORS			
Amounts falling due within one year	7	534,735	263,948
NET CURRENT LIABILITIES		<u>(512,812)</u>	<u>(253,534)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>100</u>	<u>100</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
SHAREHOLDERS' FUNDS		<u>100</u>	<u>100</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 September 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved by the Board of Directors on 15 July 2009 and were signed on its behalf by:

Director

The notes form part of these financial statements

SIMPLA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2008

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared on the going concern basis which relies upon the continued support of the director, S D Wilson amounting to £276,201 as at 30 September 2008 (2007: £217,200).

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 January 2007).

The company was dormant throughout the current year and previous period.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred tax

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

Research and development

The company's products are in the early stages of their development. Development expenditure has been deferred to be matched against future revenue. Such expenditure is capitalised if:-

- It can be measured reliably;
- It is feasible to develop the product for it to be sold;
- adequate resources are available to complete the development; and
- the sale of the product in the future will generate future economic benefit.

Capitalised development costs are amortised over the periods in which the company expects to benefit from selling the products developed. There is no charge for amortisation this year. Amortisation will be allocated on a systematic basis to each accounting period over the period that the products are likely to be sold commencing in the period which the company starts to sell the products.

Development expenditure not satisfying the above criteria and expenditure on the research phase of the project are recognised in the profit and loss account as incurred.

The useful life and value of the capitalised development cost is assessed for impairment at least annually.

The value is written down immediately if impairment has occurred and the remaining cost is amortised over its reduced useful life.

SIMPLA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year Ended 30.9.08 £	Period 1.7.06 to 30.9.07 £
Depreciation - owned assets	<u>3,972</u>	<u>3,334</u>
Directors' emoluments 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 30 September 2008 nor for the period ended 30 September 2007.

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 October 2007	242,644
Additions	<u>256,670</u>
At 30 September 2008	<u>499,314</u>
NET BOOK VALUE	
At 30 September 2008	<u>499,314</u>
At 30 September 2007	<u>242,644</u>

SIMPLA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 October 2007	7,736	6,588	14,324
Additions	3,565	3,015	6,580
	<u>11,301</u>	<u>9,603</u>	<u>20,904</u>
At 30 September 2008			
DEPRECIATION			
At 1 October 2007	1,160	2,174	3,334
Charge for year	1,521	2,451	3,972
	<u>2,681</u>	<u>4,625</u>	<u>7,306</u>
At 30 September 2008			
NET BOOK VALUE			
At 30 September 2008	<u>8,620</u>	<u>4,978</u>	<u>13,598</u>
At 30 September 2007	<u>6,576</u>	<u>4,414</u>	<u>10,990</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Other debtors	5,463	2,427
Prepayments	16,400	-
	<u>21,863</u>	<u>2,427</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2008 £	2007 £
Bank loans and overdrafts	5,721	-
Trade creditors	30,703	4,994
Amounts owed to group undertakings	216,100	25,000
Other creditors	2,010	1,076
Directors' current accounts	276,201	228,878
Accrued expenses	4,000	4,000
	<u>534,735</u>	<u>263,948</u>

Directors' current accounts represents amounts due to one of the directors, S D Wilson.

8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

SIMPLA LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2008**

9. RESERVES

	Profit and loss account £
Profit for the year	-
At 30 September 2008	-

10. ULTIMATE PARENT COMPANY

The ultimate parent company is Simpla International Limited.

11. TRANSACTIONS WITH DIRECTORS

The financial statements have been prepared on the going concern basis which relies upon the continued support of the director, S D Wilson amounting to £276,201 as at 30 September 2008 (2007: £228,878).

12. RELATED PARTY DISCLOSURES

During the year, the company rented its property from SDJW Limited T/A Harcourt Investments, a company in which S D Wilson is a director and shareholder. During the period, accommodation and development costs payable by Simpla Limited to this company amounted to £65,173 which have been carried forward as development expenditure (2007: £46,482).

As at 30 September 2008 an amount of £1,037 (2007: £Nil) was owed from SDJW Limited T/A Harcourt Investments by Simpla Limited.

At 30 September 2008 an amount of £216,100 (2007: £25,000) was owed to its parent company, Simpla International Limited in respect of a cash loan provided during the year.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is S D Wilson, by virtue of his shareholding in the parent company, Simpla International Limited.