

GetContact LLP

Annual Report and Unaudited Abridged Financial Statements

for the period from 23 November 2017 to 31 December 2018



Verfides
5th Floor
86 Jermyn Street
London
SW1Y 6AW

GetContact LLP

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Limited liability partnership information

Members

Mr Burak Selahattin Saglik

Mr Mustafa Sevinc

Registered office

5th Floor
86 Jermyn Street
London
SW1Y 6AW

Accountants

Verfides
5th Floor
86 Jermyn Street
London
SW1Y 6AW

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Members' Report for the period from 23 November 2017 to 31 December 2018

The members present their report and the unaudited abridged financial statements for the period from 23 November 2017 to 31 December 2018.

Firm structure

The LLP is a limited liability partnership registered in England and Wales. A list of designated members' names is available for inspection at the LLP's registered office.

Principal activity

The principal activity of the limited liability partnership is that of developing and marketing mobile phone apps.

Members' drawings and the subscription and repayment of members' capital

The members' drawing policy allows each member to draw a proportion of their profit share, subject to the cash requirements of the business. A member's capital requirement is linked to their share of profit and the financing requirement of the limited liability partnership. There is no opportunity for appreciation of the capital subscribed. Just as incoming members introduce their capital at "par", so the retiring members are repaid their capital at "par".

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

Approved by the Board on 07.08.19 and signed on its behalf by:


.....
Mr Burak Selahattin Saglik
Member


.....
Mr Mustafa Sevinc
Member

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Abridged Profit and Loss Account for the Period from 23 November 2017 to 31 December 2018

	23 November 2017 to 31 December 2018
	Note £
Gross profit	14
Administrative expenses	<u>(176,112)</u>
Operating loss	2 <u>(176,098)</u>
Loss for the period before members' remuneration and profit shares	(176,098)
Members' remuneration charged as an expense	<u>176,098</u>
Profit/(loss) for the period available for discretionary division among members	<u>-</u>

Turnover and operating profit derive wholly from continuing operations.

The limited liability partnership has no recognised gains or losses for the period other than the results above.

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(Registration number: OC420032) Abridged Balance Sheet as at 31 December 2018

	Note	31 December 2018 £
Fixed assets		
Intangible assets	3	23,095
Current assets		
Cash and short-term deposits		1,941
Prepayments and accrued income		<u>4,080</u>
Net current assets		<u>6,021</u>
Total assets less current liabilities		29,116
Accruals and deferred income		<u>(3,770)</u>
Net assets attributable to members		<u>25,346</u>
Represented by:		
Loans and other debts due to members		
Members' capital classified as a liability		25,246
Members' other interests		
Members' capital classified as equity		<u>100</u>
		<u>25,346</u>
Total members' interests		
Loans and other debts due to members		25,246
Equity		<u>100</u>
		<u>25,346</u>

For the year ending 31 December 2018 the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006, as applied to limited liability partnerships, relating to small entities.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, as applied to limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006, as applied to limited liability partnerships by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 with respect to accounting records and the preparation of accounts.

All of the limited liability partnership's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006, as applied to limited liability partnerships.

The financial statements of GetContact LLP (registered number OC420032) were approved by the Board and authorised for issue on 07.08.19. They were signed on behalf of the limited liability partnership by:

The notes on pages 7 to 9 form an integral part of these abridged financial statements.

GetContact LLP

(Registration number: OC420032)

Abridged Balance Sheet as at 31 December 2018 (continued)



.....
Mr Burak Selahattin Saglik
Member



.....
Mr Mustafa Sevinc
Member

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**Statement of Changes in Members' Interests
At 31 December 2018**

	<u>Equity</u>		<u>Loans and other debts due to/(from) members</u>	
	<u>Members' capital</u> £	<u>Total</u> £	<u>Members' other amounts</u> £	<u>Total 2018</u> £
Loss for the financial period available for discretionary division among members	-	-	(176,098)	(176,098)
Members' capital introduced	(100)	(100)	-	(100)
Other amounts introduced by members	-	-	201,444	201,444
Drawings (including tax payments)	-	-	(100)	(100)
At 31 December 2018	(100)	(100)	25,246	25,146

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Notes to the Abridged Financial Statements for the Period from 23 November 2017 to 31 December 2018

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These abridged financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

General information and basis of accounting

The limited liability partnership is incorporated in England and Wales under the Limited Liability Partnership Act 2000. The address of the registered office is given on the limited liability partnership information page. The nature of the limited liability partnership's operations and its principal activities are given in the members' report.

These abridged financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

The functional currency of GetContact LLP is considered to be pounds sterling because that is the currency of the primary economic environment in which the limited liability partnership operates. Foreign operations are included in accordance with the policies set out below.

Revenue recognition

Revenue is recognised to the extent that the limited liability partnership obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

Members' remuneration and division of profits

The SORP recognises that the basis of calculating profits for allocation may differ from the profits reflected through the financial statements prepared in compliance with recommended practice, given the established need to seek to focus profit allocation on ensuring equity between different generations and populations of members.

Consolidation of the results of certain subsidiary undertakings, the provision for annuities to current and former members, pension scheme charges, the spreading of acquisition integration costs and the treatment of long leasehold interests are all items which may generate differences between profits calculated for the purpose of allocation and those reported within the financial statements. Where such differences arise, they have been included within other amounts in the balance sheet.

Members' fixed shares of profits (excluding discretionary fixed share bonuses) and interest earned on members' balances are automatically allocated and, are treated as members' remuneration charged as an expense to the profit and loss account in arriving at profit available for discretionary division among members.

The remainder of profit shares, which have not been allocated until after the balance sheet date, are treated in these financial statements as unallocated at the balance sheet date and included within other reserves.

Taxation

The taxation payable on the partnership's profits is the personal liability of the members, although payment of such liabilities is administered by the partnership on behalf of its members. Consequently, neither partnership taxation nor related deferred taxation is accounted for in these financial statements. Sums set aside in respect of members' tax obligations are included in the balance sheet within loans and other debts due to members, or are set against amounts due from members as appropriate.

Intangible assets

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

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Notes to the Abridged Financial Statements for the Period from 23 November 2017 to 31 December 2018 (continued)

1 Accounting policies (continued)

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
Trademark	10% Reducing balance

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the limited liability partnership will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Members' interests

Amounts due to members after more than one year comprise provisions for annuities to current members and certain loans from members which are not repayable within twelve months of the balance sheet date.

2 Loss for the period before members' remuneration and profit shares

Arrived at after charging/(crediting)

	23 November 2017 to 31 December 2018 £
Amortisation	<u>2,566</u>

3 Intangible fixed assets

	Total £
Cost	
Additions	<u>25,661</u>
At 31 December 2018	<u>25,661</u>
Amortisation	
Charge for the year	<u>2,566</u>
At 31 December 2018	<u>2,566</u>
Net book value	
At 31 December 2018	<u>23,095</u>

The aggregate amount of research and development expenditure recognised as an expense during the period is £Nil.

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Notes to the Abridged Financial Statements for the Period from 23 November 2017 to 31 December 2018 (continued)

4 Control

The members are the controlling party by virtue of their controlling interest in the limited liability partnership. The ultimate controlling party is the same as the controlling party.