

**RIDERCAM SYSTEMS LIMITED  
AMENDING FINANCIAL STATEMENTS  
YEAR ENDED 30 JUNE 2015**

**RPG CROUCH CHAPMAN LLP**  
Chartered Accountants  
62 Wilson Street  
London  
EC2A 2BU

RIDERCAM SYSTEMS LIMITED

COMPANY INFORMATION

Directors	D P C Berger R N H Jones (appointed 1 February 2015) J Scheberg (appointed 22 May 2015) C Jones (appointed 13 May 2015, resigned 20 October 2016)
Registered number	07490658
Registered office	62 Wilson Street EC2A 2BU
Independent auditors	RPG Crouch Chapman LLP Chartered Accountants & Statutory Auditors 62 Wilson Street London EC2A 2BU

RIDERCAM SYSTEMS LIMITED

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RIDERCAM SYSTEMS LIMITED

STRATEGIC REPORT  
FOR THE YEAR ENDED 30 JUNE 2015

Introduction

Ridercam Systems Limited was established in order to invest in the development and installation of high quality photo and video capturing on roller coasters around the world.

Business review

This year was a period of investment in developing the camera and video delivery systems. The research and development is carried out in Germany but our field trials have been in the USA working with Kodak in both Knotts Berry Farm (California) and latterly in Dollywood, on a coaster called Wild Eagle. The field trials at Knotts Berry allowed us to overcome certain issues associated to spinning coasters notably the static it produces, which kept shorting the cameras. The trials at Dollywood allowed us to perfect the speed of video delivery. We are pleased to report that both issues were solved and at the end our systems were operating at more than 95% efficiency.

Principal risks and uncertainties

Management has performed detailed market research to ascertain that there is a marketplace for this product currently under development such that the risk of developing a product with no marketplace is not the case. The board have been in preliminary talks with a number of theme parks wishing to install the product onto their roller coasters.

This report was approved by the board on 5 September 2018 and signed on its behalf.



.....  
**D P C Berger**  
Director

## RIDERCAM SYSTEMS LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2015

The directors present their report and the financial statements for the year ended 30 June 2015.

#### Directors' responsibilities statement

The directors are responsible for preparing the Strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable IFRSs as adopted by the European Union have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### Directors

The directors who served during the year were:

D P C Berger  
R N H Jones (appointed 1 February 2015)  
J Scheberg (appointed 22 May 2015)  
C Jones (appointed 13 May 2015, resigned 20 October 2016)

#### Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

RIDERCAM SYSTEMS LIMITED

DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 JUNE 2015

Auditors

The auditors, RPG Crouch Chapman LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board on 5 September 2015 and signed on its behalf.



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D P C Berger  
Director

## RIDERCAM SYSTEMS LIMITED

### INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RIDERCAM SYSTEMS LIMITED

We have audited the financial statements of Ridercam Systems Limited for the year ended 30 June 2015, set out on pages 6 to 19. The relevant financial reporting framework that has been applied in their preparation is applicable law and International Financial Reporting Standards (IFRSs) as adopted by the European Union and in accordance with the provisions of the Companies Act 2006..

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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 and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' responsibilities statement on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

#### Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic report and the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 June 2015 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### Emphasis of matter

The company is currently in the process of listing on a lower-tier Swedish stock market. It's ability to attract future investment to fund ongoing development is based on obtaining this listing and is therefore intrinsic to the company's ability to continue as a going concern.

RIDERCAM SYSTEMS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF RIDERCAM SYSTEMS LIMITED  
(CONTINUED)

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with those financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemption in preparing the Directors' report and take advantage of the small companies' exemption from the requirement to prepare a Strategic report.

*S Johnson*

Steven Johnson BEng (Hons) FCCA (Senior statutory auditor)

for and on behalf of  
RPG Crouch Chapman LLP

Chartered Accountants  
Statutory Auditors

62 Wilson Street  
London

EC2A 2BU

Date: *11 September 2018*



RIDERCAM SYSTEMS LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 £	2014 £
Revenue	2	12,507	-
Gross profit		<u>12,507</u>	<u>-</u>
Administrative expenses		(487,663)	-
Operating (loss)/profit	3	<u>(475,156)</u>	<u>-</u>
Finance costs	6	(28,852)	-
(Loss)/profit before tax		<u>(504,008)</u>	<u>-</u>
(Loss)/profit for the year		<u><u>(504,008)</u></u>	<u><u>-</u></u>

There were no recognised gains and losses for 2015 or 2014 other than those included in the statement of profit or loss and other comprehensive income.

There was no other comprehensive income for 2015 (2014:£NIL).

The notes on pages 10 to 19 form part of these financial statements.

RIDERCAM SYSTEMS LIMITED  
REGISTERED NUMBER:07490658

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible assets	7	212,851	-
Property, plant and equipment	8	19,241	-
		<u>232,092</u>	<u>-</u>
Current assets			
Trade and other receivables	9	17,874	5,092
Cash and cash equivalents	10	-	42,685
		<u>17,874</u>	<u>47,777</u>
CURRENT LIABILITIES			
Trade and other payables	11	(90,161)	(69,867)
Net current liabilities		<u>(72,287)</u>	<u>(22,090)</u>
Total assets less current liabilities		159,805	(22,090)
NON-CURRENT LIABILITIES			
Trade and other payables	12	(37,500)	(37,500)
Net assets/(liabilities)		<u>122,305</u>	<u>(59,590)</u>
Capital and reserves			
Called up share capital	15	143	104
Share premium account	16	728,464	42,600
Retained earnings	16	(606,302)	(102,294)
		<u>122,305</u>	<u>(59,590)</u>

The Company's financial statements have been prepared in accordance with the 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 on 5 September 2018

  
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**D P C Berger**  
Director

RIDERCAM SYSTEMS LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2015

	Share capital	Share premium account	Retained earnings	Total
	£	£	£	£
Balance at 1 July 2014	104	42,600	(102,294)	(59,590)
Comprehensive income for the year				
Loss for the year	-	-	(504,008)	(504,008)
Shares issued during the year	39	685,864	-	685,903
Balance at 30 June 2015	<u>143</u>	<u>728,464</u>	<u>(606,302)</u>	<u>122,305</u>

The notes on pages 10 to 19 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2014

	Share capital	Share premium account	Retained earnings	Total
	£	£	£	£
Balance at 1 July 2013	104	-	(102,294)	(102,190)
Shares issued during the year	-	42,600	-	42,600
Balance at 30 June 2014	<u>104</u>	<u>42,600</u>	<u>(102,294)</u>	<u>(59,590)</u>

The notes on pages 10 to 19 form part of these financial statements.

RIDERCAM SYSTEMS LIMITED

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2015

	2015 £	2014 £
Cash flows from operating activities		
(Loss)/profit for the financial year	(504,008)	-
Adjustments for:		
Amortisation of intangible assets	106,426	-
Depreciation of tangible assets	9,620	-
Interest paid	28,852	-
(Increase)/decrease in debtors	(12,781)	-
Increase in creditors	14,792	4
Net cash generated from operating activities	<u>(357,099)</u>	<u>4</u>
Cash flows from investing activities		
Purchase of intangible fixed assets	(319,277)	-
Purchase of tangible fixed assets	(28,860)	-
Net cash from investing activities	<u>(348,137)</u>	<u>-</u>
Cash flows from financing activities		
Issue of ordinary shares	685,903	42,600
Other new loans	2,500	-
Interest paid	(28,853)	-
Net cash used in financing activities	<u>659,550</u>	<u>42,600</u>
Net (decrease)/increase in cash and cash equivalents	(45,686)	42,604
Cash and cash equivalents at beginning of year	42,685	81
Cash and cash equivalents at the end of year	<u>(3,001)</u>	<u>42,685</u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	-	42,685
Bank overdrafts	(3,001)	-
	<u>(3,001)</u>	<u>42,685</u>

The notes on pages 10 to 19 form part of these financial statements.

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015

1. Accounting policies

1.1 General Information

Ridercam Systems Limited is a private limited company, limited by shares and registered in England & Wales.

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.

The principal activity of the company was that of the development and installation of photo and video equipment for roller coasters.

1.2 Basis of preparation of financial statements

The financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRSs), IFRIC Interpretations and the Companies Act 2006 applicable to companies reporting under IFRSs. The financial statements have been prepared under the historical cost convention.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015

1. Accounting policies (continued)

1.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue 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 revenue 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.

1.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Development expenditure - 3 years

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015

1. Accounting policies (continued)

1.5 Property, plant and equipment

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Other fixed assets	-	33%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

1.6 Trade and other receivables

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.

1.7 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.

In the Statement of cash flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

1.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

1.9 Trade and other payables

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.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015

1. Accounting policies (continued)

1.10 Borrowings

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

1.11 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 July 2013 to continue to be charged over the period to the first market rent review rather than the term of the lease.

1.12 Share capital

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

1.13 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

Amendments to IFRSs and the new interpretation that are mandatorily effective for the  
1.14 current year

There have been no new amendments to IFRSs or new interpretations issued by the International Accounting Standards Board (IASB) that are mandatorily effective for accounting periods that begin on or after 1 January 2014 and are relevant to the company.



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015

1. Accounting policies (continued)

1.15 New and revised IFRSs in issue but not yet effective

The following is a list of standards/interpretations that have been issued but are not yet effective for periods on or after January 2014. Earlier application is permitted for all standards/interpretations detailed below:

IFRS 9 - Financial Instruments (IASB effective date 1 January 2018)

IFRS 14 - Regulatory Deferral Accounts (effective 1 January 2016)

IFRS 15 - Revenue from Contracts with Customers (effective 1 January 2017)

Amendments to IAS 19 Defined Benefit Plans: Employee Contributions (IASB effective date 1 July 2014)

Amendments to IFRS 11 - Accounting for Acquisitions of Interests in Joint Operations (IASB effective date 1 January 2016)

Amendments to IAS 16 and IAS 38 Clarification of Acceptable Methods of Depreciation and Amortisation (IASB effective date 1 January 2018)

Amendments to IAS 16 and IAS 41 Agriculture: Bearer plants (effective 1 January 2016)

Amendments to IFRSs Annual Improvements to IFRS 2010-2012 Cycle (IASB effective date generally 1 July 2014)

Amendments to IFRSs Annual Improvements to IFRSs 2011-2013 Cycle (IASB effective date 1 January 2016)

Amendments to IFRSs Annual Improvements to IFRSs 2012-2014 Cycle (effective date 1 January 2016)

Amendments to IAS 27: Equity Method in Separate Financial Statements (effective 1 January 2016)

Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendments to IFRS 10 and IAS 28 (effective 1 January 2016)

2. Revenue

The whole of the turnover is attributable to provision of video production activities.

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015

3. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	2015 £	2014 £
Depreciation of tangible fixed assets	9,620	-
Amortisation of intangible assets, including goodwill	106,426	-
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	8,500	-
Other operating lease rentals	18,534	-
	<u>133,080</u>	<u>-</u>

During the year, no director received any emoluments (2014 -£NIL).

4. Auditors' remuneration

	2015 £	2014 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	5,000	-
	<u>5,000</u>	<u>-</u>

5. Employees

Staff costs were as follows:

The average monthly number of employees, including the directors, during the year was as follows:

	2015 No.	2014 No.
Staff	1	1
Directors	3	3
	<u>4</u>	<u>4</u>

6. Finance costs

	2015 £	2014 £
Bank interest payable	682	-
Other loan interest payable	28,170	-
	<u>28,852</u>	<u>-</u>

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015

7. Intangible assets

	Development £
Cost	
At 1 July 2014	102,078
Additions	319,277
At 30 June 2015	<u>421,355</u>
Amortisation	
At 1 July 2014	102,078
Charge for the year	106,426
At 30 June 2015	<u>208,504</u>
Net book value	
At 30 June 2015	<u>212,851</u>
At 30 June 2014	<u>-</u>

8. Property, plant and equipment

	On-ride Equipment £
Cost or valuation	
At 1 July 2014	118,438
Additions	28,861
At 30 June 2015	<u>147,299</u>
Depreciation	
At 1 July 2014	118,438
Charge for the year on owned assets	9,620
At 30 June 2015	<u>128,058</u>
Net book value	
At 30 June 2015	<u>19,241</u>
At 30 June 2014	<u>-</u>

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015

9. Trade and other receivables

	2015 £	2014 £
Trade receivables	2,698	-
Other receivables	15,176	5,092
	<u>17,874</u>	<u>5,092</u>

10. Cash and cash equivalents

	2015 £	2014 £
Cash at bank and in hand	-	42,685
Less: bank borrowings	(3,001)	-
	<u>(3,001)</u>	<u>42,685</u>

11. Trade and other payables: Amounts falling due within one year

	2015 £	2014 £
Bank borrowings	3,001	-
Other borrowings	2,500	-
Trade payables	24,688	46,279
Other payables	27,996	12,821
Accruals and deferred income	31,976	10,767
	<u>90,161</u>	<u>69,867</u>

Other payables includes directors' loans amounting to £1,693 (2014 - £Nil). These loans are non interest bearing with no fixed date for repayment.

12. Trade and other payables: Amounts falling due after more than one year

	2015 £	2014 £
Other loans	37,500	37,500
	<u>37,500</u>	<u>37,500</u>

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015

13. Loans

Analysis of the maturity of loans is given below:

	2015 £	2014 £
Amounts falling due within one year		
Other loans	2,500	-
	<u>2,500</u>	<u>-</u>
Amounts falling due 2-5 years		
Other loans	37,500	37,500
	<u>37,500</u>	<u>37,500</u>
	<u>40,000</u>	<u>37,500</u>

14. Financial instruments

	2015 £	2014 £
Financial assets		
Financial assets measured at fair value through profit or loss	-	42,685
	<u>-</u>	<u>42,685</u>

Financial assets measured at fair value through profit or loss comprise cash and cash equivalents.

15. Called up share capital

	2015 £	2014 £
Allotted, called up and fully paid		
14,342,500 (2014 -10,400,000) Ordinary shares of £0.00001 each	143	104
	<u>143</u>	<u>104</u>

Ordinary shares carry one voting right per share and carry a right to dividends.

During the year a further 3,642,500 ordinary shares were allotted at an issue price of 20p each under the Enterprise Investment Scheme.

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015

16. Reserves

**Share premium account**

Share premium account represents the amount subscribed for share capital in excess of nominal value less costs directly attributable to the issue of shares.

**Profit and loss account**

The retained earnings consists of company's accumulated profits and losses less dividends paid.

17. Related party transactions

During the year the company paid £12,000 (2014: £Nil) to Jester Media Limited for legal and professional fees. The company is related by way of a common director.

18. Controlling party

The Company is controlled collectively by its shareholders with no one overall controlling party.

RIDERCAM SYSTEMS LIMITED

DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 £	2014 £
Revenue		12,507	-
Gross profit		<u>12,507</u>	<u>-</u>
Less: overheads			
Administration expenses		(487,662)	-
Operating (loss)/profit		<u>(475,155)</u>	<u>-</u>
Finance costs		(28,853)	-
(Loss)/Profit for the year		<u><u>(504,008)</u></u>	<u><u>-</u></u>

RIDERCAM SYSTEMS LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2015

	2015 £	2014 £
Turnover		
Sales	12,507	-
	<u>12,507</u>	<u>-</u>
	2015 £	2014 £
Administration expenses		
Rent	18,534	-
Hotels, travel and subsistence	10,049	-
Postage	7	-
Insurances	1,096	-
Telephone and fax	8,175	-
Entertainment	1,601	-
General office expenses	(590)	-
Legal and professional	320,660	-
Accountancy fees	2,000	-
Auditors' remuneration	8,500	-
Bank charges	1,584	-
Amortisation - intangible fixed assets	106,426	-
Depreciation - plant and machinery	9,620	-
	<u>487,662</u>	<u>-</u>
	2015 £	2014 £
Interest payable		
Bank overdraft interest payable	(683)	-
Other loan interest payable	(28,170)	-
	<u>28,853</u>	<u>-</u>