

Registered number: 07490658

**RIDERCAM SYSTEMS LIMITED
AMENDING FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2016**

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 J Scheberg C Jones (resigned 20 October 2016)
Registered number	07490658
Registered office	62 Wilson Street London EC2A 2BU
Independent auditors	RPG Crouch Chapman LLP Chartered Accountants & Statutory Auditors 62 Wilson Street London EC2A 2BU

RIDERCAM SYSTEMS LIMITED

CONTENTS

	Page
Strategic report	1
Directors' report	2 - 3
Independent auditors' report	4 - 5
Statement of Profit or Loss and Comprehensive Income	6
Statement of financial position	7
Statement of changes in equity	8
Statement of cash flows	9
Notes to the financial statements	10 - 20

RIDERCAM SYSTEMS LIMITED

STRATEGIC REPORT
FOR THE YEAR ENDED 30 JUNE 2016

Introduction

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

Business review

This year was a period of further investment in system trials primarily with Kodak in Dollywood US. The installation continued to perform at around 95% for the year. Kodaks sales strategy and pricing delivered disappointing results. Although further installs were discussed we were unable to come to sensible commercial terms.

In the latter part of the year we agreed commercials with Magic Memories a Kodak competitor for the installation of our systems in Movie World, Australia. During the year we commenced development of a system for a ride called Batwing which was installed towards the end of the year. Initial results were positive, but we experienced some issues with the very high humidity which lead to water ingress in the camera housing. Since the year end we have re-designed the housing to make them IP65 compliant and fully water proof.

A further two rides were identified for video systems at Movie World for 2017 with Magic Memories. Your board is looking forward to 2017 where the commercialization of the Ridercam product will commence.

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 and existing souvenir operators 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 2016

The directors present their report and the financial statements for the year ended 30 June 2016.

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
J Scheberg
C Jones (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 2016

Auditors

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

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on *5 September 2016* and signed on its behalf.



D P C Berger
Director

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 2016, set out on pages 6 to 20. 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 2016 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 COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 £	2015 £
Revenue	3	5,281	12,507
Gross profit		<u>5,281</u>	<u>12,507</u>
Administrative expenses		(560,857)	(487,663)
Operating loss	4	<u>(555,576)</u>	<u>(475,156)</u>
Finance costs	7	(17,264)	(28,852)
Loss before tax		<u>(572,840)</u>	<u>(504,008)</u>
Loss for the year		<u><u>(572,840)</u></u>	<u><u>(504,008)</u></u>

There were no recognised gains and losses for 2016 or 2015 other than those included in the statement of profit or loss and comprehensive income.

There was no other comprehensive income for 2016 (2015:£NIL).

The notes on pages 10 to 20 form part of these financial statements.

RIDERCAM SYSTEMS LIMITED
REGISTERED NUMBER:07490658

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	8	339,017	212,851
Property, plant and equipment	9	9,621	19,241
Investments	10	1,000	-
		<u>349,638</u>	<u>232,092</u>
Current assets			
Trade and other receivables	11	534,475	17,874
Cash and cash equivalents	12	246	-
		<u>534,721</u>	<u>17,874</u>
NON-CURRENT LIABILITIES			
Trade and other payables	13	(111,014)	(90,161)
Net current assets/(liabilities)		<u>423,707</u>	<u>(72,287)</u>
Total assets less current liabilities		<u>773,345</u>	<u>159,805</u>
NON-CURRENT LIABILITIES			
Trade and other payables	14	(35,000)	(37,500)
Net assets		<u><u>738,345</u></u>	<u><u>122,305</u></u>
Capital and reserves			
Called up share capital	17	190	143
Share premium account	18	1,917,297	728,464
Retained earnings	18	(1,179,142)	(606,302)
		<u><u>738,345</u></u>	<u><u>122,305</u></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 2016~~ 5 September 2018



D P C Berger
Director

The notes on pages 10 to 20 form part of these financial statements.

RIDERCAM SYSTEMS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

	Share capital	Share premium account	Retained earnings	Total
	£	£	£	£
Balance at 1 July 2015	143	728,464	(606,302)	122,305
Comprehensive income for the year				
Loss for the year	-	-	(572,840)	(572,840)
Shares issued during the year	47	1,188,833	-	1,188,880
Balance at 30 June 2016	<u>190</u>	<u>1,917,297</u>	<u>(1,179,142)</u>	<u>738,345</u>

The notes on pages 10 to 20 form part of these financial statements.

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 20 form part of these financial statements.

RIDERCAM SYSTEMS LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	2016 £	2015 £
Cash flows from operating activities		
Loss for the financial year	(572,840)	(504,008)
Adjustments for:		
Amortisation of intangible assets	222,721	106,426
Depreciation of tangible assets	9,620	9,620
Interest paid	17,264	28,852
(Increase) in debtors	(516,601)	(12,781)
Increase in creditors	25,603	14,792
Net cash generated from operating activities	<u>(814,233)</u>	<u>(357,099)</u>
Cash flows from investing activities		
Purchase of intangible fixed assets	(348,887)	(319,277)
Purchase of tangible fixed assets	-	(28,861)
Purchase of fixed asset investments	(1,000)	-
Net cash from investing activities	<u>(349,887)</u>	<u>(348,138)</u>
Cash flows from financing activities		
Issue of ordinary shares	1,188,880	685,903
Repayment of loans	(2,500)	-
Other new loans	-	2,500
Repayment of other loans	(1,868)	-
Interest paid	(17,264)	(28,852)
Net cash used in financing activities	<u>1,167,248</u>	<u>659,551</u>
Net increase/(decrease) in cash and cash equivalents	3,128	(45,686)
Cash and cash equivalents at beginning of year	(3,001)	42,685
Cash and cash equivalents at the end of year	<u>127</u>	<u>(3,001)</u>
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	246	-
Bank overdrafts	(119)	(3,001)
	<u>127</u>	<u>(3,001)</u>

The notes on pages 10 to 20 form part of these financial statements.

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

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.

2. Accounting policies

2.1 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 2016

2. Accounting policies (continued)

2.2 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.

2.3 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 2016

2. Accounting policies (continued)

2.4 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%
--------------------	---	-----

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 Profit or loss and Comprehensive Income.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of Comprehensive Income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 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.

2.7 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.

2.8 Financial instruments

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

2. Accounting policies (continued)

2.8 Financial instruments (continued)

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.

2.9 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.

2.10 Borrowing costs

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.

2.11 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 2014 to continue to be charged over the period to the first market rent review rather than the term of the lease.

2.12 Share capital

All borrowing costs are recognised in the Statement of Comprehensive Income in the year in which they are incurred.

2.13 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.

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

2. Accounting policies (continued)

Amendments to IFRSs and the new interpretation that are mandatorily effective for the
2.14 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.

2.15 New and revised IFRSs in issue but not yet effective

The following is a list of potentially relevant new standards/interpretations that have been issued but are not yet effective for periods on or after January 2015. Earlier application is permitted for all standards/interpretations detailed below:

IAS 7 - Statement of Cash Flows. Amendments as result of the disclosure initiative. (Effective annual periods beginning on or after 1 January 2017).

The revised standards will be adopted when effective in the company's financial statements, although are not expected to have a significant impact on the company.

3. Revenue

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

4. Operating loss

The operating loss is stated after charging:

	2016 £	2015 £
Depreciation of tangible fixed assets	9,620	9,620
Amortisation of intangible assets, including goodwill	222,721	106,426
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	8,500	8,500
Other operating lease rentals	13,476	18,534

During the year, no director received any emoluments (2015 -£NIL).

5. Auditors' remuneration

	2016 £	2015 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual financial statements	5,000	5,000

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

6. Employees

Staff costs were as follows:

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

	2016 No.	2015 No.
Staff	-	1
Directors	3	3
	<u>3</u>	<u>4</u>
	<u><u>3</u></u>	<u><u>4</u></u>

7. Finance costs

	2016 £	2015 £
Bank interest payable	114	682
Other loan interest payable	17,150	28,170
	<u>17,264</u>	<u>28,852</u>
	<u><u>17,264</u></u>	<u><u>28,852</u></u>

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

8. Intangible assets

	Development £
Cost	
At 1 July 2015	421,355
Additions	348,887
At 30 June 2016	<u>770,242</u>
Amortisation	
At 1 July 2015	208,504
Charge for the year	222,721
At 30 June 2016	<u>431,225</u>
Net book value	
At 30 June 2016	<u>339,017</u>
At 30 June 2015	<u>212,851</u>

9. Property, plant and equipment

	On-ride Equipment £
Cost or valuation	
At 1 July 2015	147,299
At 30 June 2016	<u>147,299</u>
Depreciation	
At 1 July 2015	128,058
Charge for the year on owned assets	9,620
At 30 June 2016	<u>137,678</u>
Net book value	
At 30 June 2016	<u>9,621</u>
At 30 June 2015	<u>19,241</u>

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

10. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
Additions	1,000
At 30 June 2016	<u>1,000</u>
Net book value	
At 30 June 2016	<u>1,000</u>
At 30 June 2015	<u>-</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Ridercam Systems UG	Germany	Ordinary	100%	HD video recording

The aggregate of the share capital and reserves as at 30 June 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £
Ridercam Systems UG	1,000
	<u>1,000</u>

11. Trade and other receivables

	2016 £	2015 £
Trade receivables	-	2,698
Other receivables	534,475	15,176
	<u>534,475</u>	<u>17,874</u>

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

12. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	246	-
Less: bank borrowings	(119)	(3,001)
	<u>127</u>	<u>(3,001)</u>

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

	2016 £	2015 £
Bank borrowings	119	3,001
Trade payables	32,918	24,689
Other payables	28,969	27,995
Accruals and deferred income	48,376	31,976
Other loans	632	2,500
	<u>111,014</u>	<u>90,161</u>

Other payables includes directors' loans amounting to £1,393 (2015 - £1,693). These loans are non interest bearing with no fixed date for repayment.

14. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Other loans	35,000	37,500
	<u>35,000</u>	<u>37,500</u>

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

15. Loans

Analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year		
Other loans	632	2,500
	<u>632</u>	<u>2,500</u>
Amounts falling due 2-5 years		
Other loans	35,000	37,500
	<u>35,000</u>	<u>37,500</u>
	<u>35,632</u>	<u>40,000</u>

16. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets measured at fair value through profit or loss	246	-
	<u>246</u>	<u>-</u>

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

17. Called up share capital

	2016 £	2015 £
Allotted, called up and fully paid		
18,961,896 (2015 -14,342,500) Ordinary shares of £0.00001 each	190	143
	<u>190</u>	<u>143</u>

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

During the year a further 4,619,396 ordinary shares were allotted.

RIDERCAM SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

18. 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.

19. 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 2016

	Note	2016 £	2015 £
Revenue		5,281	12,507
Gross profit		<u>5,281</u>	<u>12,507</u>
Less: overheads			
Administration expenses		(560,857)	(487,663)
Operating loss		<u>(555,576)</u>	<u>(475,156)</u>
Finance costs		(17,264)	(28,852)
Loss for the year		<u>(572,840)</u>	<u>(504,008)</u>

RIDERCAM SYSTEMS LIMITED

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016 £	2015 £
Turnover		
Sales	5,281	12,507
	<u>5,281</u>	<u>12,507</u>
	2016 £	2015 £
Administration expenses		
Rent	13,476	18,534
Hotels, travel and subsistence	1,560	10,049
Postage	923	7
Telephone and fax	1,875	8,175
General office expenses	5,099	(589)
Insurances	-	1,096
Entertainment	1,512	1,601
Accountancy fees	2,860	2,000
Auditors' remuneration	8,500	8,500
Legal and professional	291,267	320,660
Bank charges	1,444	1,584
Amortisation - intangible fixed assets	222,721	106,426
Depreciation - plant and machinery	9,620	9,620
	<u>560,857</u>	<u>487,663</u>
	2016 £	2015 £
Interest payable		
Bank overdraft interest payable	(114)	(682)
Other loan interest payable	(17,150)	(28,170)
	<u>17,264</u>	<u>28,852</u>