1-Page

(formerly InterMet Resources Limited)

ACN 112 291 960

Appendix 4E
Unaudited Preliminary Final Report
for the 13 Month Period Ended 31 January 2015

Appendix 4E and Unaudited Preliminary Final Report for the 13 Month Period Ended 31 January 2015

Contents

Results for Announcement to the Market

Reporting Period

Financial year ended:	Previous corresponding period:
13 months to 31 January 2015	31 December 2013

Results for announcement to the market

Description	13 months to 31 January 2015	31 December 2013	% change
Revenue from ordinary activities	225,379	80,678	+179.4%
Loss from ordinary activities	(10,357,863)	(1,461,625)	(608.7%)
Loss for the period attributable to members	(10,357,863)	(1,461,625)	(608.7%)

Commentary on results for the period

On 9 October 2014, 1-Page Limited (formerly InterMet Resources Limited) completed the acquisition of The One Page Company Inc. (“One Page”) (“Acquisition”). The Acquisition has been accounted for by the guidance for reverse acquisitions in AASB 3 Business Combinations because, as a result of the Acquisition, the former shareholders of One Page (the legal subsidiary) obtained accounting control of 1-Page (the legal parent).

The Acquisition did not meet the definition of a business combination in accordance with AASB 3 Business Combinations as 1-Page was deemed for accounting purposes not to be a business and, therefore, the transaction is not a business combination within the scope of AASB 3. Instead the Acquisition has been accounted for as a share-based payment transaction using the principles of share based payment transactions in AASB 2, and in particular the guidance in AASB 2 that any difference in the fair value of the shares issued by the accounting acquirer (One Page) and the fair value of the accounting acquiree’s (1-Page (formerly InterMet Resources Limited) identifiable net assets represents a service received by One Page, including payment for a service of an ASX stock exchange listing.

Accordingly the preliminary final report of 1-Page Limited has been prepared as a continuation of the business and operations of One Page. As the deemed acquirer One Page has accounted for the acquisition from 9 October 2014. The comparative information for the 12 months ended 31 December 2013 presented in the preliminary final report is that of One Page. To align with the consolidated group, One Page has changed its year end to 31 January, therefore the period reported will be for 13 months to 31 January 2015.

The Consolidated Statement of Comprehensive Income, Financial Position, Cash Flow, Changes in Equity and Notes to these Financial Statements are included on pages 4 to 21.

1-Page’s principal activity is a provider of a revolutionary cloud-based human resources Software-as-a-Service (SaaS) platform, currently employed by leading global and US companies. 1-Page’s technologies include the 1-Page Sourcing and Referral Engine, the Talent Assessment Platform and the Internal Innovation Platform. During the period ended 31 January 2015, One Page transitioned from a proprietary company to a listed company following the acquisition of 1-Page and substantially increased its development and operational activities to ensure that its technology is market ready.

Combined with increased development activities and the Listing, 1-Page strengthened its executive, sales and other support teams thereby increasing employee numbers. These developments led to an increase in salaries, consultant and public company expenses. The Statement of Comprehensive Income includes a one-off non cash $6,851,072 listing expense which represents the difference between the deemed consideration ($8,140,300) on acquisition less the net assets of 1-Page ($1,289,228).

Dividends

1-Page Limited did not declare a dividend during the reporting or previous corresponding period.

Net Tangible Asset per Share

	2015 Number	2014 Number
Net tangible asset per share (cents per share)	3.35	2.22

Details of Entities Where Control has been Gained or Lost during the Period

On 9 October 2014, 1-Page Limited (formerly InterMet Resources Limited) completed the acquisition of 100% issued capital in The One Page Company Inc. which has been accounted for by reverse acquisition accounting.

On 10 December 2014, 1-Page Limited (formerly InterMet Resources Limited) completed the acquisition of 100% of issued capital in BranchOut Inc.

Associates and Joint Ventures

1-Page Limited does not have any holdings in joint ventures or associates.

Audit Report

This preliminary final report is based on unaudited financial statements which are currently in the process of being audited.

Consolidated Statement of Comprehensive Income for the 13 Month Period ended 31 January 2015

	Note	Consolidated Group	
		13 months to 31 January 2015 $	12 months to 31 December 2013 $
Income			
Revenue – rendering of services		180,214	74,897
Other income		3,513	990
Interest income		41,652	-
Forgiveness of convertible notes		1,539,214	-
Foreign exchange gain		128,056	-
		1,892,649	75,887
Expenses			
Administration expenses		(501,946)	(109,638)
Employee benefits		(1,291,172)	(501,319)
Depreciation expenses		(2,372)	-
Directors fees		(120,640)	-
Consulting fees		(516,891)	(640,597)
Finance costs		(39,299)	(30,125)
Legal fees		(330,222)	(184,589)
Marketing expenses		(192,646)	(77,024)
Share based payments		(2,337,454)	-
Loss on extinguishment of loan		(66,799)	-
Listing fee expense on acquisition of 1-Page	10	(6,851,072)	-
(Loss) / profit before income tax		(10,357,863)	(1,467,406)
Income tax benefit		-	-
(Loss) / profit from continuing operations attributable to equity holders of 1-Page Limited		(10,357,863)	(1,467,406)
Other comprehensive (loss) / income for the year		688,569	(131,861)
Total comprehensive (loss) / income for the year		(9,669,294)	(1,599,267)
Total comprehensive (loss) / income for the year attributable to equity holders of 1-Page Limited:		(9,669,294)	(1,599,267)
(Loss)/Earnings per share for (loss) / profit from continuing operations attributable to the ordinary equity holders of the company			
Basic (loss)/earnings per share (cents per share)		(8.67)	(4.94)
Diluted (loss)/earnings per share (cents per share)		(7.97)	(4.94)

The above consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position as at 31 January 2015

	Note	Consolidated Group	
		31 January 2015 $	31 December 2013 $
CURRENT ASSETS			
Cash and cash equivalents	2	3,831,298	70,717
Trade receivables	3	22,393	14,652
Other current assets	3	68,674	9,355
Total Current Assets		3,922,365	94,723
NON-CURRENT ASSETS			
Property, plant and equipment		34,015	-
Intangible assets	4	9,178,917	-
Research and development		202,180	-
Other non-current assets		52,366	-
Total Non-Current Assets		9,467,477	-
Total Assets		13,389,842	94,723
CURRENT LIABILITIES			
Trade and other payables	5	251,133	288,989
Borrowings	6	-	1,107,903
Deferred revenue	7	-	16,906
Other financial liabilities	8	-	87,529
Total Current Liabilities		251,133	1,501,327
Total Liabilities		251,133	1,501,327
NET ASSETS / (LIABILITIES)		13,138,710	(1,406,603)
EQUITY			
Contributed equity	9	24,938,268	1,636,311
Reserves		1,469,359	(131,438)
Accumulated losses		(13,268,917)	(2,911,054)
Total Equity / (Deficit)		13,138,710	(1,406,603)

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows for the 13 Month Period ended 31 January 2015

	Note	Consolidated Group	
		13 months to 31 January 2015 $	12 months to 31 December 2013 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		180,214	74,897
Payments to suppliers and employees		(1,966,126)	(1,293,776)
Interest received		41,652	990
Net cash used in operating activities		(1,744,260)	(1,217,890)
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash acquired with acquisition of 1-Page Limited		198,995	-
Payments for property, plant and equipment		(34,015)	-
Payment for BranchOut Inc.		(2,413,760)	-
Net cash inflow from investing activities		(2,248,780)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from share issue		8,500,000	-
Payments for cost of share issue		(754,992)	-
Proceeds from options		8,613	-
Proceeds from convertible notes		-	715,676
Proceeds from loans		-	80,246
Net cash provided by financing activities		7,753,621	795,922
Net increase in cash held		3,760,581	(421,968)
Cash and cash equivalents at beginning of financial year		70,717	492,685
Cash and cash equivalents at end of financial year	2	3,831,298	70,717

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity for the 13 Month Period ended 31 January 2015

Consolidated Group	*Contributed equity*	*Foreign Currency Translation Reserve*	*Option and share based payment reserve*	*Accumulated Losses*	*Total*
	$			$	$
Balance at 1 January 2013	1,636,311	-	-	(1,443,647)	192,664
Loss for the period	-	-	-	(1,467,406)	(1,467,406)
Other comprehensive income	-	(131,861)	-	-	(131,861)
Total comprehensive income	-	(131,861)	-	(1,467,406)	(1,599,267)
Transactions with owners in their capacity as owners:					
	-	-	-	-	-
Balance at 31 December 2013	1,636,311	(131,861)	-	(2,911,053)	(1,406,603)
Loss for the period	-	-	-	(10,357,863)	(10,357,863)
Other comprehensive income	-	688,569	-	-	688,569
Total comprehensive income	-		-	(10,357,863)	(9,669,294)
Transactions with owners in their capacity as owners:					
Shares issued to One Page	8,140,300	-	-	-	8,140,300
Issue of shares - Prospectus	8,500,000	-	-	-	8,500,000
Shares to be issued - BranchOut	6,862,500	-	-	-	6,862,500
Issue of shares – Intro fee	320,000	-	-	-	320,000
Issue of shares – Satisfaction of debt	178,130	-	-	-	178,130
Share issue costs	(698,973)	-	-	-	(698,973)
Share based payments	-	-	(2,026,066)	-	2,026,066
Balance at 31 January 2015	24,938,268	556,708	(2,026,066)	(13,157,586)	13,138,710

The above consolidated Statements of Changes in Equity should be read in conjunction with the accompanying notes.

1. Summary of significant accounting policies

These preliminary consolidated financial statements relate to 1-Page Limited and the entities it controlled at the end of, or during the period ended 31 January 2015 and has been prepared in accordance with rule 4.3A of the ASX listing rules (Appendix 4E).

The principal accounting policies adopted in preparing the preliminary final report of the Company and its consolidated entities (Consolidated Entity or Group) for the period ended 31 January 2015 are stated to assist in a general understanding of the financial report. For the purposes of preparing the preliminary final report, the Company is a for-profit entity.

1-Page Limited is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange.

(a) Compliance with IFRS

The Consolidated Preliminary Final Report of the 1-Page Limited group also complies with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

(b) Historical cost convention

The Consolidated Preliminary Final Report has been prepared under the historical cost convention.

(c) Principles of consolidation

The Consolidated Preliminary Final Report incorporate the assets and liabilities of all subsidiaries of 1-Page Limited (Company or Parent Entity) as at period end and the results of all subsidiaries for the period then ended. 1-Page Limited and its subsidiaries together are referred to as the Group or the Consolidated Entity.

The consolidated financial statements incorporate the financial statements of the Company and entities (including structured entities) controlled by the Company and its subsidiaries. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date the Company gains control until the date when the Company ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

(d) Foreign currency

i) Presentation currency

The Preliminary Final Report is presented in Australian dollars.

ii) Functional currency

The individual financial statements of each Group entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of the consolidated financial statements, the results and financial position of each group entity are expressed in Australian dollars ('AUD$'), which is the functional currency of the Company and the presentation currency for the consolidated financial statements.

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for:

- exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings;
- exchange differences on transactions entered into in order to hedge certain foreign currency risks; and
- exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised initially in other comprehensive income and reclassified from equity to profit or loss on repayment of the monetary items.

f) Revenue recognition

Sale of goods and disposal of assets

Revenue from the sale of goods and disposal of other assets is recognised when the Company has passed control of the goods or other assets to the buyer, the fee is fixed or determinable and collectability is probable.

Software licence fee revenue is recognised at the point of "go live" when all users can use the system on a fully functional basis.

Rendering of services

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract or on a time and materials basis depending upon the nature of the contract.

Support and maintenance revenue is recognised on a straight-line basis over the period of contract.

In multiple element arrangements where goods and services are sold as a bundled product, the fair value of the services component is recognised as revenue over the period during which the service is performed.

Interest income

Interest income is recognised using the effective interest method. When a receivable is impaired, the company reduces the carrying amount to its recoverable amount, being the estimated future cash flow discounted at the original effective interest rate of the instrument, and continues unwinding the discount as interest income. Interest income on impaired loans is recognised using the original effective interest rate.

g) Leases

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the group as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

h) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

i) Trade Receivables

Trade receivables, which generally have 30-90 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.
An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off when identified.

j) Intangible assets

Research and development costs
Research expenditure is recognised as an expense when incurred. An internally-generated intangible asset arising from development is recognised if, and only if, all of the following have been demonstrated:

- the technical feasibility of completing the intangible asset so that it will be available for use or sale;
- the intention to complete the intangible asset and use or sell it;
- the ability to use or sell the intangible asset;
- how the intangible asset will generate probable future economic benefits;
- the availability of adequate technical, financial and other resources to complete the development and to use or sell the intangible asset; and
- the ability to measure reliably the expenditure attributable to the intangible asset during its development.

Development costs in respect of enhancements on existing suites of software applications are capitalised and written off over a 3 year period. Development costs on technically and commercially feasible new products are capitalised and written off on a straight line basis over a period of 3 years commencing at the time of commercial release of the new product.

Development costs include cost directly attributable to the development activities.

At each balance date, a review of the carrying value of the capitalised development costs being carried forward is undertaken to ensure the carrying value is recoverable from future revenue generated by the sale of the software.

k) Deferred revenue

Revenue earned from maintenance and support services provided on sales of certain products by the consolidated entity are deferred and then recognised in profit or loss over the contract period as the services are performed, normally 12 months.

l) Trade payables

These amounts represent liabilities for goods and services provided to the group prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

m) Financial Instruments

Short-term obligations

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Long-term employee benefit obligations

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Share-based payments

Share-based compensation benefits are provided to employees.

The fair value of options granted under the plan is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the fair value of the options granted.

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the vesting conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

n) Contributed equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

o) Financial liabilities

Financial liabilities within the scope of AASB 139 are classified as financial liabilities at fair value through profit or loss, loans and borrowings, or as derivatives designated, as appropriate. The Company determines the classification of its financial liabilities at initial recognition.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings, plus directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings and derivative financial instruments.

Derivative Financial Instruments

Derivatives are fair valued using appropriate valuation techniques. Such techniques may include using recent arm's length market transactions; reference to the current fair value of another instrument that is substantially the same; a discounted cash flow analysis or other valuation techniques.

(p) Income tax

The income tax expense or revenue for the period is the tax payable on the current period's taxable income or tax loss based on the applicable income tax rate for each jurisdiction.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit before tax as reported in the consolidated statement of profit or loss and other comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries and associates, and interests in joint ventures, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax liabilities and assets are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

Tax expense/income, deferred tax liabilities and deferred tax assets arising from temporary differences of the members of the tax-consolidated group are recognised in the separate financial reports of the members of the tax-consolidated group using the 'separate taxpayer within group' approach, by reference to the carrying amounts in the separate financial reports of each entity and the tax values applying under tax consolidation. Any current tax liabilities (or assets) and deferred tax assets arising from unused tax losses of the wholly-owned entities are assumed by the head entity in the tax-consolidated group and are recognised as amounts payable (receivable) to (from) other entities in the tax-consolidated group in conjunction with any tax funding arrangement amounts. The head entity recognises deferred tax assets arising from unused tax losses of the tax-consolidated group to the extent that it is probable that future taxable profits of the tax-consolidated group will be available against which the assets can be utilised.

(q) Plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Plant and equipment are depreciated or amortised on a reducing balance or straight line basis at rates based upon their expected useful lives as follows:

- Computer equipment – 3 years
- Plant and equipment – 5 – 10 years

Depreciation is recognised so as to write off the cost or valuation of assets (other than freehold land) less their residual values over their useful lives. The estimated residual value of plant and equipment has been assessed to be zero. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Depreciation rate and methods shall be reviewed at least annually and, where changed, shall be accounted for as a change in accounting estimate. Where depreciation rates or methods are changed, the net written down value of the asset is depreciated from the date of the change in accordance with the new depreciation rate or method. Depreciation recognised in prior financial years shall not be changed, that is, the change in depreciation rate or method shall be accounted for on a "prospective" basis.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an assets fair value less costs to sell and value in use. Gains and losses on disposals are determined by comparing proceeds with carrying amount.

(r) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation.

(s) Goods and services

Revenues, expenses and assets are recognised net of the amount of associated GST, except:

- where the GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or part of the expense item as applicable; and
- receivables and payables are stated with the amount of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST component of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority, are presented as operating cash flows.

(t) Earnings per share

Basic earnings per share

Basic earnings per share is calculated by dividing the profit/(loss) after tax attributable to equity holders of the Company, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the period, adjusted for bonus elements in ordinary shares issued during the period.

Diluted earnings per share

Diluted earnings per share adjusts the figures used in determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares.

2 Cash and cash equivalents

	31 January 2015 $	31 December 2013 $
Cash at bank and in hand	3,831,298	70,717
	3,831,298	70,717

3 Trade and other current assets

Trade receivables	22,393	14,652
Other current assets		
Other receivables	22,632	9,355
Prepayments	46,042	-
Total other current assets	68,674	9,355

4 Intangible assets

Cost		
Balance as at 1 February	-	-
Additions	9,178,917	-
Total intangibles	9,178,917	-

5 Trade and other payables

Trade payables	251,133	288,989
	251,133	288,989

The amounts are unsecured and are usually paid within 30 days of recognition. They are initially recognised at fair value and subsequently measured at amortised cost.

6 Borrowings

Convertible Notes and interest payable on notes	-	1,107,903
	-	1,107,903

All notes were converted into equity upon completion of the acquisition of 1-Page Limited (formerly InterMet Resources Limited).

7 Deferred Revenue

Deferred Revenue	-	16,906
	-	16,906

The deferred revenue refers to an amount received in advance for sales.

8 Other Financial Liabilities

	31 January 2015 $	31 December 2013 $
Short term loan	-	87,529
	-	87,529

The short term loan refers to a loan given by the co-founders, Patrick Riley and Joanna Weidenmiller. The loan to Patrick Riley was paid out in full in cash, whilst the loan to Joanna Weidenmiller was converted to shares upon completion of the acquisition by 1-Page Limited.

9. Contributed equity

	Consolidated Group	
	31 January 2015 $	31 December 2013 $
Issued and paid up capital	25,637,241	1,636,311
Share issue costs	(698,973)	-
	24,938,268	1,636,311
Ordinary shares		
Balance as at beginning of period	1,636,311	1,636,311
Issued during the year		
Shares issued to One Page shareholders and note holders	8,140,300	-
Fully paid ordinary shares pursuant to prospectus	8,500,000	-
Shares to be issued to shareholders of BranchOut Inc.	6,862,500	-
Issue of shares – Introductory fee	320,000	-
Issue of shares – Satisfaction of debt	178,130	-
Share issue costs	(698,973)	-
Balance at end of period	24,938,268	1,636,311

	31 January 2015 Number	31 December 2013 Number
Ordinary shares		
Balance as at beginning of period	4,266,176	4,266,176
Issued during the period		
Elimination of the issued share capital of One Page on reverse acquisition	(4,266,176)	-
Existing post consolidation 1-Page shares at Acquisition	25,438,436	-
50,000,000 shares for the acquisition of One Page on reverse acquisition	50,000,000	-
42,500,000 shares issued @ $0.20 per share	42,500,000	-
1,000,000 shares for introductory fee @ $0.20 per share	1,000,000	-
556,655 shares to satisfy debt @ $0.20 per share	556,655	-
Balance at end of period	119,495,091	4,266,176

Shares terms and conditions

Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholders meetings. In the event of winding up the company, ordinary shareholders rank after all creditors and are fully entitled to any proceeds of liquidation.

Ordinary shares have no par value and the company does not have a limited amount of authorised capital. This is in accordance with AASB 101(79)(a)(i),(iii).

Options

Set out below is a summary of options issued, exercised and expired during the financial year:

	31 January 2015		31 December 2013	
	Exercise price	Number of options	Exercise price	Number of options
Opening balance	-	-	-	-
Granted during the year	$0.20	13,308,643	-	-
Exercised during the year	-	-	-	-
Expired during the year	-	-	-	-
Closing balance	$0.20	13,308,643	-	-

Subsequent to period end, 485,000 options were issued with various terms and conditions.

Share options outstanding at the end of the period year have the following expiry date and exercise prices:

Grant date	Expiry date	Exercise price	31 January 2015	31 December 2013
9 October 2014	1-Aug-19	$0.20	10,450,000	-
9 October 2014	25-Feb-19	$0.20	679,666	-
9 October 2014	30-Nov-17	$0.20	63,183	-
9 October 2014	31-Aug-18	$0.20	90,261	-
9 October 2014	14-Jul-18	$0.20	45,131	-
9 October 2014	25-Oct-17	$0.20	453,038	-
9 October 2014	18-Aug-17	$0.20	453,038	-
9 October 2014	21-Jul-18	$0.20	45,131	-
9 October 2014	25-Feb-18	$0.20	225,653	-
9 October 2014	25-Sep-17	$0.20	135,392	-
9 October 2014	31-Oct-18	$0.20	45,131	-
9 October 2014	30-Jun-19	$0.20	113,260	-
9 October 2014	20-Apr-19	$0.20	56,630	-
9 October 2014	18-Sep-19	$0.20	453,038	-
			13,308,552	-

10. Controlled Entities

All controlled entities are included in the consolidated preliminary final report.

Name of entity	Country of incorporation	Class of Share	Equity Holding 31 January 2015	Equity Holding 31 December 2013
Controlled entities			%	%
The One-Page Company Inc.	United States	Ordinary	100	-
BranchOut	United States	Ordinary	100	-
International Metals Pty Ltd	Australia	Ordinary	100	100
International Metals (Qld) Pty Ltd	Australia	Ordinary	100	100
International Metals (Burra) Pty Ltd	Australia	Ordinary	100	100

The proportion of ownership interest is equal to the proportion of voting power held.

Acquisition of The One Page Company Inc.

On 9 October 2014, 1-Page Limited (formerly InterMet Resources Limited) completed the acquisition of The One Page Company Inc. ("One Page") ("Acquisition"). The Acquisition has been accounted for by the guidance for reverse acquisitions in AASB 3 Business Combinations because, as a result of the Acquisition, the former shareholders of One Page (the legal subsidiary) obtained accounting control of 1-Page (the legal parent).

The Acquisition did not meet the definition of a business combination in accordance with AASB 3 Business Combinations as 1-Page was deemed for accounting purposes not to be a business and, therefore, the transaction is not a business combination within the scope of AASB 3. Instead the Acquisition has been accounted for as a share-based payment transaction using the principles of share based payment transactions in AASB 2, and in particular the guidance in AASB 2 that any difference in the fair value of the shares issued by the accounting acquirer (One Page) and the fair value of the accounting acquiree's (1-Page (formerly InterMet

10. Controlled Entities (continued)

Resources Limited) identifiable net assets represents a service received by One Page, including payment for a service of an ASX stock exchange listing.

1-Page Limited is the legal acquirer of The One Page Company Inc. in this transaction and the consideration for the acquisition was the issue by 1-Page Limited of:

(i) 25,438,436 fully paid ordinary shares in 1-Page Limited. By analogy to reverse asset acquisition accounting principles the consideration is deemed to have been incurred by The One Page Company Inc. in the form of equity instruments issued to 1-Page Limited shareholders. The acquisition date fair value of the consideration has been determined with reference to the fair value of the issued shares of 1-Page Limited immediately prior to the acquisition and has been determined to be $8,140,300.

As One Page is deemed to be the acquiree for accounting purposes, the carrying values of its assets and liabilities are recorded at fair value at Acquisition date. No adjustments were required to the historical book values.

Consideration

	$
Fair value of 1-Page Limited on 9 October 2014	8,140,300
Total value of consideration	8,140,300

The fair value of acquired net assets and the resulting expense are as follows

	9 October 2014 $
Identifiable assets acquired	
Cash on hand	198,995
Other current assets	37,976
Loan to One Page	1,120,447
Other non-current assets	2,228
Payables	(6,709)
NET ASSETS ACQUIRED	1,289,228
Consideration paid	8,140,300
Expense recognised on acquisition	6,851,072

Share based payments

As part of the acquisition, but not included in consideration were the following costs that have been included in the share based payment expense in the profit and loss:

- 10,000,000 unlisted options to acquire fully paid ordinary shares in 1-Page Limited each exercisable at $0.20 on or before 1 August 2019, valued at $0.179 using the black and Scholes valuation method and totalling $1,790,000;
- 450,000 unlisted options to acquire fully paid ordinary shares in 1-Page Limited each exercisable at $0.20 on or before 1 August 2019, valued at $0.179 using the black and Scholes valuation method and totalling $80,550; and

10. Controlled Entities (continued)

- 1,000,000 fully paid ordinary shares in 1-Page Limited. The acquisition date fair value of the consideration has been determined with reference to the fair value of the issued shares of 1-Page Limited immediately prior to the acquisition and has been determined to be $320,000.

	$
10,000,000 unlisted options	1,790,000
450,000 unlisted options	80,550
1,000,000 fully paid ordinary shares	320,000
Total included in share based payments	2,190,550

Prospectus

On 29 August 2014, 1-Page Limited lodged a prospectus to raise $8,500,000 ($7,434,462 net of capital raising costs) through the issue of 42,500,000 fully paid ordinary shares in 1-Page Limited. The shares were issued on completion of the acquisition.

Acquisition of Branch Out Inc.

On 10 December 2014, the company acquired Branch Out Inc. The acquisition has been accounted for as an asset acquisition.

The key terms of the acquisition were as follows:

- 1-Page Limited acquired 100% of the share capital in Branch Out Inc.
- The acquisition price was:
  - US$2,000,000 (A$2,413,760) cash
  - 7,500,000 fully paid ordinary shares in 1-Page Limited in 12 months from date of acquisition (10 December 2015)

(a) Summary of acquisition	$
Fair value of purchase consideration	
Cash	2,413,760
7,500,000 shares issued @ $0.915 per share	6,862,500
Total Consideration	9,276,260
Less: acquisition costs	(6,950)
	9,283,210
Net assets acquired as at 10 December 2014	(4,454)
Intangible assets	9,278,756

There were no further acquisitions in the 13 month period ended 31 January 2015.

Corporate Information

Place of Business

San Francisco

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Perth
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Bankers

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Web Site

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