

Cardswift Limited

A Company registered in England and Wales

Registration Number 6445825

Financial Statements

For the period ended 31 December 2016

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CARDSWIFT LIMITED

Balance Sheet

At 31st December 2016

<u>Assets</u>	<u>31 December 2016</u>	<u>31 December 2015</u>
SY Can	GBP275,000	GBP275,000
<u>Liabilities</u>		
Shareholder Loan (interest free)	GBP274,999	GBP274,999
<u>Capital</u>		
Called up Share Capital	GBP1	GBP1
SHAREHOLDER FUNDS	GBP275,000	GBP275,000

Audit Exemption Statement

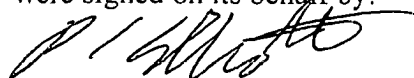
For the year ending 31st December 2016 the Company was entitled to exemption from audit under Section 480 of the Companies Act 2006 relating to dormant companies.

Director's responsibilities:

- (i) the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- (ii) the director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the Board of Directors on 12th May 2017 and were signed on its behalf by:



Paul S. Elliott

Director

CARDSWIFT LIMITED
Notes to the Financial Statements

1. Principal Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

The financial statements have been prepared for the period from the date of the commencement of the financial year, 1st January, 2016, until 31 December, 2016.

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The financial statements have been prepared on a going concern basis in view of the fact that the sole shareholder has confirmed his intention to continue supporting the Company.

The Company is exempt from the requirements of Financial Reporting Standard 1 to prepare a cash flow statement as it qualifies as a small company.

Investments are stated at cost.

2. Director's Remuneration

The directors received no emoluments from the Company during the period covered by the financial statements.

3. Administrative Expenses

There were no activities in the Company for the period covered by the financial statements other than the continued ownership of "SY Can". The Company employed no staff during the period covered by the financial statements.

4. Taxes

The company did not incur any liability for taxes during the period covered by the financial statements.

5. Creditors

The Company has the benefit of an interest free loan from its sole shareholder

6. **Corporate Structure**

The Company is wholly owned by Paul Stewart Elliott (New Zealander). The Company has no subsidiaries.