

REGISTERED NUMBER: 06839327 (England and Wales)

Abbreviated Audited Accounts
for the Year Ended 31 December 2014
for
TrialPay Limited

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25/09/2015

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COMPANIES HOUSE

TrialPay Limited

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for the Year Ended 31 December 2014**

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TrialPay Limited

Company Information
for the Year Ended 31 December 2014

DIRECTOR: M S Lemberger

REGISTERED OFFICE: Suite 203, 2nd Floor
China House
401 Edgware Road
London
NW2 6GY

REGISTERED NUMBER: 06839327 (England and Wales)

SENIOR STATUTORY AUDITOR: Zara Jackson ACA

AUDITORS: CAAS
Chartered Accountants & Statutory Auditors
Suite 203, 2nd Floor
China House
401 Edgware Road
London
NW2 6GY

Report of the Independent Auditors to
TrialPay Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to four, together with the full financial statements of TrialPay Limited for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



Zara Jackson ACA (Senior Statutory Auditor)
for and on behalf of CAAS
Chartered Accountants & Statutory Auditors
Suite 203, 2nd Floor
China House
401 Edgware Road
London
NW2 6GY

Date: 24/09/15

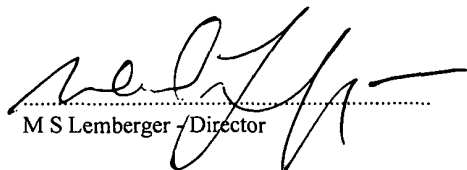
TrialPay Limited (Registered number: 06839327)

Abbreviated Balance Sheet
31 December 2014

	Notes	31.12.14 £	31.12.13 £
CURRENT ASSETS			
Debtors		68,175	36,844
Cash at bank		1,664	847
		<u>69,839</u>	<u>37,691</u>
CREDITORS			
Amounts falling due within one year		65,515	33,427
		<u>4,324</u>	<u>4,264</u>
NET CURRENT ASSETS			
		<u>4,324</u>	<u>4,264</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>4,324</u>	<u>4,264</u>
CAPITAL AND RESERVES			
Called up share capital	2	1	1
Profit and loss account		4,323	4,263
		<u>4,324</u>	<u>4,264</u>
SHAREHOLDERS' FUNDS		<u>4,324</u>	<u>4,264</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 18 SEPT 2015 and were signed by:


M S Lemberger - Director

The notes form part of these abbreviated accounts

TrialPay Limited

Notes to the Abbreviated Accounts **for the Year Ended 31 December 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. The revenue is recognised by reference to the date of the expenses incurred.

Deferred tax

Deferred tax is accounted for on an undiscounted basis at expected tax rates on all differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

Trade debtors

Trade debtors are carried at original net invoice amount less an estimate for doubtful debtors. Bad debts are written off when identified. Specific provisions are made against debts whose recovery is considered doubtful.

Provisions and accruals

Provisions are recognised when there is a present legal or constructive obligation as a result of past events and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into pounds £ at the rates of exchange prevailing at the balance sheet date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the profit and loss account.

2. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
1	Share capital 1	£1	<u>1</u>	<u>1</u>

3. ULTIMATE PARENT COMPANY

The ultimate controlling party is VISA Inc. a company incorporated in United States of America. VISA Inc. acquired TrialPay, Inc. on 1 April 2015.

The controlling party is TrialPay, Inc. a company incorporated in United States of America.

VISA Inc. is the largest company that prepares consolidated accounts which include TrialPay Limited. Copies of the consolidated accounts can be obtained from the registered office: 900 Metro Center Blvd., Foster City, CA 94404, USA.

TrialPay, Inc. is the smallest company that prepares consolidated accounts which include TrialPay Limited. Copies of the consolidated accounts can be obtained from the registered office: 800 California St., Suite 300, Mountain View, CA 94041, USA.