COMPANY REGISTRATION NUMBER: 07591882

Zappit Ltd.

Filleted Unaudited Financial Statements

31 March 2018

Zappit Ltd.

Financial Statements

Year ended 31 March 2018

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Officers and Professional Advisers

The board of directors	Mr A Eyal Mr M J Fraser
Registered office	727-729 High Road London N12 0BP
Accountants	Complete Accounting Solutions Chartered Certified Accountants 727-729 High Road London N12 0BP

Zappit Ltd.

Chartered Certified Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Zappit Ltd.

Year ended 31 March 2018

As described on the statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2018, which comprise the statement of financial position and the related notes. You consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

Complete Accounting Solutions Chartered Certified Accountants
727-729 High Road London N12 0BP

Zappit Ltd.

Statement of Financial Position

31 March 2018

	Note	2018 £	2018 £	2017 £
Fixed assets				
Tangible assets	**5**		**9,655**	8,503
Current assets				
Debtors	**6**	**112,934**		60,187
Cash at bank and in hand		**16,589**		46,267
		129,523		106,454
Creditors: amounts falling due within one year	**7**	**169,092**		80,644
Net current (liabilities)/assets			**(39,569)**	25,810
Total assets less current liabilities			**(29,914)**	34,313
Net (liabilities)/assets			**(29,914)**	34,313
Capital and reserves				
Called up share capital			**301**	301
Share premium account			**1,049,794**	1,049,794
Profit and loss account			**(1,080,009)**	(1,015,782)
Shareholders funds			**(29,914)**	34,313

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Zappit Ltd.

Statement of Financial Position *(continued)*

31 March 2018

These financial statements were approved by the board of directors and authorised for issue on 27 June 2018 , and are signed on behalf of the board by:

Mr M J Fraser

Director

Company registration number: 07591882

Zappit Ltd.

Notes to the Financial Statements

Year ended 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 727-729 High Road, London, N12 0BP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Research and development

Research and development expenditure is expensed to the profit and loss account in the year in which it is incurred.

Going concern

We believe that the company's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the company's needs. We believe that no further disclosures relating to the company's ability to continue as a going concern need to be made in the financial statements. In assessing going concern, we have paid particular attention to a period of not less than one year from the date of approval of the financial statements.

Judgements and key sources of estimation uncertainty

No significant judgements have had to be made by the directors in preparing these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	25% straight line
Office Equipment	-	33% straight line

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2017: 4).

5. Tangible assets

	Fixtures and fittings	Equipment	**Total**
	£	£	**£**
Cost			
At 1 April 2017	5,092	23,271	**28,363**
Additions	4,534	1,711	**6,245**
At 31 March 2018	9,626	24,982	**34,608**
Depreciation			
At 1 April 2017	2,607	17,253	**19,860**
Charge for the year	1,474	3,619	**5,093**
At 31 March 2018	4,081	20,872	**24,953**
Carrying amount			
At 31 March 2018	5,545	4,110	**9,655**
At 31 March 2017	2,485	6,018	8,503

6. Debtors

	2018	2017
	£	£
Trade debtors	**94,037**	41,809
Other debtors	**18,897**	18,378
	112,934	60,187

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Trade creditors	**20,211**	19,858
Social security and other taxes	**12,280**	22,751
Other creditors	**136,601**	38,035
	169,092	80,644