

**BANCOM EUROPE LTD**

**Company Registration Number:  
07930355 (England and Wales)**

**Unaudited statutory accounts for the year ended 31 December 2020**

**Period of accounts**

**Start date: 1 January 2020**

**End date: 31 December 2020**

# **BANCOM EUROPE LTD**

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# **BANCOM EUROPE LTD**

## **Directors' report period ended 31 December 2020**

The directors present their report with the financial statements of the company for the period ended 31 December 2020

### **Principal activities of the company**

The principal activity of the Company is that of an e-money issuer regulated by the Financial Conduct Authority under the Electronic Money Regulations 2011 (Register ref: 900098) for the issuing of electronic money and this regulatory status has been passported to include all EEA states. It is anticipated that the Company will continue to develop its core business in the same way over the forthcoming year.

### **Directors**

The directors shown below have held office during the whole of the period from  
**1 January 2020 to 31 December 2020**

Jonathan Amrani  
Clare Mahood  
Philip Davies  
Anthony Davis

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on  
**26 April 2021**

And signed on behalf of the board by:

**Name: Clare Mahood**  
**Status: Director**

# BANCOM EUROPE LTD

## Profit And Loss Account for the Period Ended 31 December 2020

	2020	2019
	£	£
Turnover:	84,000	84,000
Cost of sales:	0	0
<b>Gross profit(or loss):</b>	<b>84,000</b>	<b>84,000</b>
Distribution costs:	0	0
Administrative expenses:	( 78,194 )	( 62,529 )
Other operating income:	0	0
<b>Operating profit(or loss):</b>	<b>5,806</b>	<b>21,471</b>
Interest receivable and similar income:	0	0
Interest payable and similar charges:	0	0
<b>Profit(or loss) before tax:</b>	<b>5,806</b>	<b>21,471</b>
Tax:	( 1,123 )	( 4,079 )
<b>Profit(or loss) for the financial year:</b>	<b>4,683</b>	<b>17,392</b>

# BANCOM EUROPE LTD

## Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>2020</i>	<i>2019</i>
		£	£
Called up share capital not paid:		0	0
<b>Fixed assets</b>			
Intangible assets:		0	0
Tangible assets:		0	0
Investments:		0	0
<b>Total fixed assets:</b>		<u>0</u>	<u>0</u>
<b>Current assets</b>			
Stocks:		0	0
Debtors:	3	7,444	7,450
Cash at bank and in hand:		392,341	387,920
Investments:		0	0
<b>Total current assets:</b>		<u>399,785</u>	<u>395,370</u>
Prepayments and accrued income:		0	0
Creditors: amounts falling due within one year:	4	( 13,905 )	( 14,173 )
<b>Net current assets (liabilities):</b>		<u>385,880</u>	<u>381,197</u>
<b>Total assets less current liabilities:</b>		<u>385,880</u>	<u>381,197</u>
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
Accruals and deferred income:		0	0
<b>Total net assets (liabilities):</b>		<u>385,880</u>	<u>381,197</u>
<b>Capital and reserves</b>			
Called up share capital:		350,000	350,000
Share premium account:		0	0
Other reserves:		0	0
Profit and loss account:		35,880	31,197
<b>Total Shareholders' funds:</b>		<u>385,880</u>	<u>381,197</u>

The notes form part of these financial statements

# **BANCOM EUROPE LTD**

## **Balance sheet statements**

For the year ending 31 December 2020 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

**This report was approved by the board of directors on 26 April 2021  
and signed on behalf of the board by:**

Name: Clare Mahood  
Status: Director

The notes form part of these financial statements

# **BANCOM EUROPE LTD**

## **Notes to the Financial Statements**

**for the Period Ended 31 December 2020**

### **1. Accounting policies**

#### **Basis of measurement and preparation**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

The Company is involved in the provision of consultancy on payment and card processing services to an entity under common ownership, PSI-Pay Limited. Turnover is accounted for on an accruals basis.

#### **Other accounting policies**

Accounts prepared under FRS 102.They are full accounts as the entity is regulated.

# **BANCOM EUROPE LTD**

## **Notes to the Financial Statements for the Period Ended 31 December 2020**

### **2. Employees**

	<i>2020</i>	<i>2019</i>
Average number of employees during the period	<b>4</b>	3



# **BANCOM EUROPE LTD**

## **Notes to the Financial Statements for the Period Ended 31 December 2020**

### **3. Debtors**

	<i>2020</i>	<i>2019</i>
	£	£
Trade debtors	7,000	7,000
Prepayments and accrued income	444	450
Total	<u>7,444</u>	<u>7,450</u>

# **BANCOM EUROPE LTD**

## **Notes to the Financial Statements** **for the Period Ended 31 December 2020**

### **4. Creditors: amounts falling due within one year note**

	<i>2020</i>	<i>2019</i>
	£	£
Taxation and social security	<b>1,033</b>	986
Accruals and deferred income	<b>11,749</b>	9,108
Other creditors	<b>1,123</b>	4,079
Total	<b><u>13,905</u></b>	<u>14,173</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.