

Company Registration No. 08764359 (England and Wales)

ZOOPAY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020
PAGES FOR FILING WITH REGISTRAR

ZOOPAY LIMITED

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ZOOPAY LIMITED

BALANCE SHEET AS AT 31 MARCH 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	3		1,618		3,173
Current assets					
Debtors	4	39,367		30,278	
Cash at bank and in hand		13,799		4,832	
		<u>53,166</u>		<u>35,110</u>	
Creditors: amounts falling due within one year	5	<u>(1,360,035)</u>		<u>(1,408,645)</u>	
Net current liabilities			<u>(1,306,869)</u>		<u>(1,373,535)</u>
Total assets less current liabilities			<u>(1,305,251)</u>		<u>(1,370,362)</u>
Capital and reserves					
Called up share capital	6		99		99
Profit and loss reserves			<u>(1,305,350)</u>		<u>(1,370,461)</u>
Total equity			<u>(1,305,251)</u>		<u>(1,370,362)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 22 March 2021 and are signed on its behalf by:

R Griffith
Director

Company Registration No. 08764359

ZOOPAY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1 Accounting policies

Company information

Zoopay Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 35, 4th Floor Hobbs Court, 2 Jacobs Street, London, SE1 2BG.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

As at the year end, the company's shareholders' funds were in deficit. The directors have reviewed the financial information for the following 12 months and they believe the company has adequate resources to continue to trade for the next 12 months.

1.3 Turnover

Turnover represents the value of the services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where VAT is applicable, Turnover is recognised net of VAT.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	1/3 straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 4 (2019 - 3).

	2020 Number	2019 Number
Total	4	3

3 Tangible fixed assets

	Computer equipment £
Cost	
At 1 April 2019 and 31 March 2020	9,951
Depreciation and impairment	
At 1 April 2019	6,778
Depreciation charged in the year	1,555
At 31 March 2020	8,333
Carrying amount	
At 31 March 2020	1,618
At 31 March 2019	3,173

4 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Trade debtors	512	4,170
Other debtors	38,855	26,108
	39,367	30,278

5 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	908	14,131
Taxation and social security	5,328	1,752
Other creditors	1,353,799	1,392,762
	1,360,035	1,408,645

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2020

6 Called up share capital

	2020	2019
	£	£
Ordinary share capital		
Issued and fully paid		
99,000 'A' Ordinary of £0.001 each	99	99
499 'B' Ordinary of £0.001 each	-	-
	<u>99</u>	<u>99</u>

7 Related party transactions

Transactions with related parties

At the year end, the Company had received working capital loans totalling £1,350,799 (2019: £1,389,162) from Currency Solutions Ltd (Company number: 04367993). No interest is charged on the loan, which is repayable on demand. The Company and Currency Solutions Ltd have common directors and ultimate shareholders.

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.