

Registered number
09366948

Satoshipay Ltd
Unaudited Accounts
for the year ended
31 December 2016

Satoshipay Ltd
Accountant's Report

Report to the directors on the preparation of the unaudited statutory accounts of Satoshipay Ltd for the year ended 31 December 2016.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Satoshipay Ltd for the year ended 31 December 2016 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>

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The Accountancy Cloud
Chartered Certified Accountants

12-18 Hoxton Street,
London,
N1 6NG

1 December 2017

Satoshipay Ltd
Balance Sheet
as at 31 December 2016

	Notes	2016 Euro	2015 Euro
Called up share capital not paid		0	103
Fixed assets			
Tangible assets		55	55
Investments	2	300	300
		355	355
Current assets			
Debtors	152,432	210,580	
Cash at bank and in hand	3,608	29	
	156,040	210,609	
Creditors: amounts falling due within one year	(82,693)	(119,557)	
Net current assets / (liabilities)		73,347	91,052
Total assets less current liabilities		73,702	91,510
Total net assets (liabilities)		73,702	91,510
Capital and reserves			
Called up share capital	3	147	133
Share premium account		409,951	259,985
Profit and loss account		(336,396)	(168,608)
Shareholders' funds		73,702	91,510

Satoshipay Ltd
Balance Sheet
as at 31 December 2016

These accounts have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The directors have not delivered a copy of the company's Profit and Loss account as permitted by s444(5A) of the Companies Act 2006.

For the year ending 31 December 2016 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.

Signed on behalf of the board of directors

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M Benn

Director

Approved by the board on 1 December 2017

Company No: 09366948 (England and Wales)

1. Accounting policies

Basis of preparation of financial statements

These financial statements have been prepared under the historic cost convention in accordance with the accounting policies set out below and with section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The presentation currency is euros.

Changes in accounting standards, policies and estimates

The transition to a new accounting standard has resulted to some changes in the accounting policies. The nature of these changes, and any impact on the values displayed for the comparative period, are explained in the notes below where applicable.

Going concern basis

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern for the foreseeable future.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided, after taking account of any grants receivable, at rates calculated to write off the cost of fixed assets, less the estimated residual value, over their estimated useful lives.

Computer equipment 25% Straight Line

Research and development

Expenditure on research is written off in the year in which it is incurred. Where appropriate, development expenditure is capitalised and amortised over its useful economic life.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Investments

	Shares in subsidiary undertakings Euro	Total Euro
Carrying amount at 1 January 2016	300	300
Carrying amount at 31 December 2016	300	300

Group undertakings and participating interests

The company's investments in Satoshipay Germany UG at the balance sheet date has not changed since the previous year.

3. Share capital

	2016	2015
	Euro	Euro
Allotted, called up and fully paid:		
14,710 (2015: 13,331) Ordinary shares of Euro0.01 each	147.10	133.31
	147.10	133.31

4. Related party disclosures

Controlling party

Satoshipay Ltd was wholly controlled by the director M Benn during the accounting period.

SatoshiPay Germany UG was wholly controlled by Satoshipay Ltd during the same period.

Satoshipay Ltd owes €79,051 to SatoshiPay Germany UG for expenses paid on behalf of the parent company.

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.