

SAFENETPAY SERVICES COMPANY LTD

**Company Registration Number:
10259575 (England and Wales)**

Unaudited abridged accounts for the year ended 30 June 2018

Period of accounts

Start date: 01 July 2017

End date: 30 June 2018

SAFENETPAY SERVICES COMPANY LTD

Contents of the Financial Statements

for the Period Ended 30 June 2018

Company Information - 3

Report of the Directors - 4

Balance sheet - 5

Additional notes - 7

Balance sheet notes - 8

SAFENETPAY SERVICES COMPANY LTD

Company Information

for the Period Ended 30 June 2018

Director:

Dilshod Mikhmanov

Sanjar Mavlyanov

Registered office:

Tower Bridge Business Centre

46-48 East Smithfield

London

England

E1W 1AW

Company Registration Number:

10259575 (England and Wales)

SAFENETPAY SERVICES COMPANY LTD

Directors' Report Period Ended 30 June 2018

The directors present their report with the financial statements of the company for the period ended 30 June 2018

Principal Activities

The principal activity of the Company was that of a payment solution provider.

Political and charitable donations

None

Company policy on the employment of disabled persons

The Company recognises that it has clear obligations towards all its employees and the community at large to ensure that people with disabilities are afforded equal opportunities to enter employment and progress within the Company.

Directors

The directors shown below have held office during the whole of the period from 01 July 2017 to 30 June 2018

Dilshod Mikhmanov

The director(s) shown below were appointed to the company during the period

Sanjar Mavlyanov

07 June 2018

This report was approved by the board of directors on 13 March 2019

And Signed On Behalf Of The Board By:

Name: Dilshod Mikhmanov

Status: Director

SAFENETPAY SERVICES COMPANY LTD

Balance sheet

As at 30 June 2018

	<i>Notes</i>	<i>2018</i> £	<i>2017</i> £
Fixed assets			
Intangible assets:	2	16,477	16,477
Total fixed assets:		<u>16,477</u>	<u>16,477</u>
Current assets			
Cash at bank and in hand:		174,224	797
Total current assets:		<u>174,224</u>	<u>797</u>
Creditors: amounts falling due within one year:		(87,507)	(50,840)
Net current assets (liabilities):		<u>86,717</u>	<u>(50,043)</u>
Total assets less current liabilities:		103,194	(33,566)
Total net assets (liabilities):		<u>103,194</u>	<u>(33,566)</u>

The notes form part of these financial statements

SAFENETPAY SERVICES COMPANY LTD

Balance sheet continued

As at 30 June 2018

	<i>Notes</i>	<i>2018</i> £	<i>2017</i> £
Capital and reserves			
Called up share capital:		175,000	1,000
Profit and loss account:		(71,806)	(34,566)
Shareholders funds:		<u>103,194</u>	<u>(33,566)</u>

For the year ending 30 June 2018 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

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 13 March 2019

And Signed On Behalf Of The Board By:

Name: Dilshod Mikhmanov

Status: Director

The notes form part of these financial statements

SAFENETPAY SERVICES COMPANY LTD

Notes to the Financial Statements

for the Period Ended 30 June 2018

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

Turnover comprises revenue recognised by the Company in respect of the services supplied during the financial year, exclusive of Value Added Tax.

Intangible fixed assets amortisation policy

Intangible fixed assets are stated at cost less amortisation. Amortisation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Software and licence - 20% straight line

SAFENETPAY SERVICES COMPANY LTD

Notes to the Financial Statements

for the Period Ended 30 June 2018

2. Intangible assets

	Total
Cost	£
At 01 July 2017	16,477
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2018	16,477
Amortisation	
Amortisation at 01 July 2017	0
Charge for year	-
On disposals	-
Other adjustments	-
Amortisation at 30 June 2018	0
Net book value	
Net book value at 30 June 2018	16,477
Net book value at 30 June 2017	16,477

The software is still in the process of development. Consequently, no amortisation has been charged during the financial year ending 30 June 2018.

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.