Registered number
10892759

ZOOM ABROAD ONLINE LIMITED

Filleted Accounts

31 December 2022

ZOOM ABROAD ONLINE LIMITED

Registered number: 10892759

Balance Sheet

as at 31 December 2022

	Notes		2022		2021
			£		£
Fixed assets					
Intangible assets	3		350,775		139,633
Tangible assets	4		2,007		240
			352,782		139,873
Current assets					
Stocks		711		711	
Debtors	5	91,303		24,404	
Cash at bank and in hand		29,977		156,630	
		121,991		181,745	
Creditors: amounts falling due within one year	6	(335,805)		(307,381)	
Net current liabilities			(213,814)		(125,636)
Total assets less current liabilities			138,968		14,237
Creditors: amounts falling due after more than one year	7		6,547		-
Net assets			145,515		14,237
Capital and reserves					
Called up share capital			1		1
Share premium			469,965		399,965
Profit and loss account			(324,451)		(385,729)
Shareholders' funds			145,515		14,237

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Abhishek Nakhate

Director

Approved by the board on 17 March 2023

ZOOM ABROAD ONLINE LIMITED
Notes to the Accounts
for the period from 1 September 2021 to 31 December 2022

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	over 2 years
Fixtures, fittings, tools and equipment	over 5 years

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2	**Employees**	**2022**	**2021**
		Number	**Number**
	Average number of persons employed by the company	3	2

3	**Intangible fixed assets**	**£**
	Software development:	
	Cost	
	At 1 September 2021	408,480
	Additions	245,919
	At 31 December 2022	654,399
	Amortisation	
	At 1 September 2021	268,847
	Provided during the period	34,777
	At 31 December 2022	303,624
	Net book value	
	At 31 December 2022	350,775
	At 31 August 2021	139,633

Software developments costs are being written off in equal annual instalments over its estimated economic life of 20 years. The accounting policy was changed from 3 years as at 31 Aug-21.

4 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 September 2021	3,803
Additions	6,021
At 31 December 2022	9,824
Depreciation	
At 1 September 2021	3,563
Charge for the period	4,254
At 31 December 2022	7,817
Net book value	
At 31 December 2022	2,007
At 31 August 2021	240

5 Debtors

	2022	2021
	£	£
Trade debtors	91,303	24,404

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans and overdrafts	24,167	24,167
Taxation and social security costs	33,148	19,779
Other creditors	278,490	263,435
	335,805	307,381

7 Creditors: amounts falling due after one year

	2022	2021
	£	£
Bank loans	(6,547)	-

8 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Abhishek Nakhate				

Directors loa	(12,235)	-	9,946	(2,289)
	(12,235)	-	9,946	(2,289)

9 Controlling party

The company is controlled by Mr Abhishek Nakhate, a director f the company.

10 Other information

ZOOM ABROAD ONLINE LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

11 Woodford Avenue

Gants Hill

IG2 6UF