

**VIBE PAY LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE PERIOD 20 DECEMBER 2017 TO 31 DECEMBER 2018**

Ambledene Accountancy

Cotton Court  
Church Street  
Preston  
Lancashire  
PR1 3BY

**Vibe Pay Limited**  
**Unaudited Financial Statements**  
**For the Period 20 December 2017 to 31 December 2018**

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**Vibe Pay Limited**  
**Balance Sheet**  
**As at 31 December 2018**

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**Registered number:** 11118944

		<b>Period to 31 December 2018</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>			
Tangible Assets	<b>3</b>		5,690
			<hr/>
			5,690
<b>CURRENT ASSETS</b>			
Debtors	<b>4</b>	100	
Cash at bank and in hand		9,149	
		<hr/>	
		9,249	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	(448,381 )	
		<hr/>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(439,132 )
			<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(433,442 )
			<hr/>
<b>NET ASSETS</b>			(433,442 )
			<hr/>
<b>CAPITAL AND RESERVES</b>			
Called up share capital			100
Profit and Loss Account			(433,542 )
			<hr/>
<b>SHAREHOLDERS' FUNDS</b>			(433,442)
			<hr/>

**Vibe Pay Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2018**

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For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr Luke Massie**

**17 September 2019**

The notes on pages 3 to 5 form part of these financial statements.

**Vibe Pay Limited**  
**Notes to the Financial Statements**  
**For the Period 20 December 2017 to 31 December 2018**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

The company is currently solely reliant on funds provided by its parent undertaking. The director believes that the parent undertaking will provide sufficient funds for the company to continue in business for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

**1.3. Research and Development**

Expenditure on research and development is written off in the year it is incurred.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	2 years reducing balance
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**1.5. 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.6. Pensions**

The company operates a defined pension contribution scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was 6.

**Vibe Pay Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 20 December 2017 to 31 December 2018**

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**3. Tangible Assets**

	<b>Computer Equipment £</b>
<b>Cost</b>	
As at 20 December 2017	-
Additions	6,946
As at 31 December 2018	<u>6,946</u>
<b>Depreciation</b>	
As at 20 December 2017	-
Provided during the period	1,256
As at 31 December 2018	<u>1,256</u>
<b>Net Book Value</b>	
As at 31 December 2018	<u>5,690</u>
As at 20 December 2017	<u>-</u>

**4. Debtors**

	<b>Period to 31 December 2018 £</b>
<b>Due within one year</b>	
Prepayments and accrued income	100
	<u>100</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>Period to 31 December 2018 £</b>
Other taxes and social security	2,381
Amounts owed to group undertakings	446,000
	<u>448,381</u>

**6. Post Balance Sheet Events**

On 28 January 2019, the company allotted 725,600 A ordinary shares at par for £239,600 cash and by the capitalisation of £486,000 debt owed to its parent undertaking.

**Vibe Pay Limited**  
**Notes to the Financial Statements (continued)**  
**For the Period 20 December 2017 to 31 December 2018**

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**7. Parent Undertaking and Controlling Party**

The company's immediate and ultimate parent undertaking is Vibe Group Holdings Limited. Vibe Group Holdings Limited is incorporated in England & Wales with registered office at The Storey, Meeting House Lane, Lancaster, LA1 1TH, United Kingdom. Mr Luke Massie is the ultimate controlling party.

**8. General Information**

Vibe Pay Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11118944. The registered office is The Storey Meeting House Lane, Lancaster, LA1 1TH.

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.