

**ZIPZERO GLOBAL LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023**

ZIPZERO GLOBAL LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

ZIPZERO GLOBAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2023

Directors Marcin Walaszczyk
Aymeric Adam Monod-Gayraud
Mohsin Rashid

Company Number 11786825 (England and Wales)

Registered Office 125 Kingsway
Aviation House
London
WC2B 6NH
United Kingdom

Accountants The Accountancy Cloud
12-18 Hoxton Street
London
N1 6NG
UK

ZIPZERO GLOBAL LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	<u>4</u>	214,479	246,497
Tangible assets	<u>5</u>	2,946	604
		<u>217,425</u>	<u>247,101</u>
Current assets			
Debtors	<u>6</u>	124	16,180
Cash at bank and in hand		268,143	7,503
		<u>268,267</u>	<u>23,683</u>
Creditors: amounts falling due within one year	<u>7</u>	(1,283,755)	(742,745)
Net current liabilities		<u>(1,015,488)</u>	<u>(719,062)</u>
Net liabilities		<u>(798,063)</u>	<u>(471,961)</u>
Capital and reserves			
Called up share capital	<u>8</u>	14,611	3,282
Share premium		2,566,810	1,610,118
Profit and loss account		(3,379,484)	(2,085,361)
Shareholders' funds		<u>(798,063)</u>	<u>(471,961)</u>

For the year ending 31 January 2023 the company was entitled to exemption from audit 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.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 31 October 2023 and were signed on its behalf by

Marcin Wałaszczyk
Director

Company Registration No. 11786825

ZIPZERO GLOBAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

1 Statutory information

Zipzero Global Limited is a private company, limited by shares, registered in England and Wales, registration number 11786825. The registered office is 125 Kingsway, Aviation House, London, WC2B 6NH, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25%
Computer equipment	25%

Intangible fixed assets

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

Mobile application development costs are recognised as an intangible asset when all of the following criteria are demonstrated:

- The technical feasibility of completing the application so that it will be available for use or sale.
- The intention to complete the application and use or sell it.
- The ability to use the application or to sell it.
- How the application will generate probable future economic benefits.
- The availability of adequate technical, financial and other resources to complete the development and to use or sell the application.
- The ability to measure reliably the expenditure attributable to the application during its development.

Amortisation is charged so as to allocate the cost of intangibles less their residual values over their estimated useful lives, using the straight-line method. The intangible assets are amortised over the following useful economic lives:

- Mobile Application Development costs - 10 years.

ZIPZERO GLOBAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

Research and development

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

Research and development tax credit

During the financial year, Zipzero Global Ltd received a tax credit for qualifying research and development expenditure under the Research and Development tax relief scheme. This is presented as a tax repayment in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

Foreign exchange

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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Prior period adjustment

Prior year balances were reviewed during the current year and it was noted that software and rent costs were overstated, requiring an adjustment for the financial year ended 31 December 2022.

The accounts have been restated, requiring the following adjustments:

- Decrease in consultancy fees of £574,000
- Decrease in rent of £13,842
- Decrease in trade creditors of £636,684
- Increase in retained earnings of £636,684

4 Intangible fixed assets

	Other £
Cost	
At 1 February 2022	344,169
At 31 January 2023	344,169
Amortisation	
At 1 February 2022	97,672
Charge for the year	32,018
At 31 January 2023	129,690
Net book value	
At 31 January 2023	214,479
At 31 January 2022	246,497

ZIPZERO GLOBAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

5 Tangible fixed assets

	Plant & machinery	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 February 2022	1,196	83	1,279
Additions	-	3,079	3,079
At 31 January 2023	1,196	3,162	4,358
Depreciation			
At 1 February 2022	624	51	675
Charge for the year	299	438	737
At 31 January 2023	923	489	1,412
Net book value			
At 31 January 2023	273	2,673	2,946
At 31 January 2022	572	32	604

6 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
VAT	-	6,242
Trade debtors	124	-
Other debtors	-	9,938
	124	16,180

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
VAT	17,840	-
Trade creditors	1,089,856	674,818
Amounts owed to group undertakings and other participating interests	9,305	58,310
Taxes and social security	158,826	9,262
Other creditors	21,694	4,449
Loans from directors	(13,766)	(4,094)
	1,283,755	742,745

ZIPZERO GLOBAL LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2023

8 Share capital

	2023	2022
	£	£
Allotted, called up and fully paid:		
6,543,522 Class A Ordinary shares of £0.001 each	6,543.52	2,304.02
6,964,734 Class B Ordinary shares of £0.001 each	6,964.73	617.72
1,102,752 Class C Ordinary shares of £0.001 each	1,102.75	360.00
	<u>14,611.00</u>	<u>3,281.74</u>
Shares issued during the period:		
4,239,502 Class A Ordinary shares of £0.001 each	4,239.50	
6,347,005 Class B Ordinary shares of £0.001 each	6,347.00	
742,752 Class C Ordinary shares of £0.001 each	742.75	
	<u>11,329.25</u>	

9 Loans to directors

	Brought Forward	Advance/ credit	Repaid	Carried Forward
	£	£	£	£
Marcin Walaszczyk	-	13,195	-	13,195
	<u>-</u>	<u>13,195</u>	<u>-</u>	<u>13,195</u>

The directors' loans are interest-free and repayable on demand.

10 Transactions with related parties

During the year the Company purchased goods in the ordinary course of business from Biospace Limited and Nitor Capital Limited, companies with common directors, at a cost of £32,000 (2021: £36,000) and £34,239 (2021: £37,237) respectively.

Amounts owed to Biospace Limited and Nitor Capital Limited at the reporting date were £5,350 (2021: £5,350) and £3,955 (2021: £2,960) respectively .

The loans are interest-free and repayable on demand.

11 Average number of employees

During the year the average number of employees was 4 (2022: 2).

