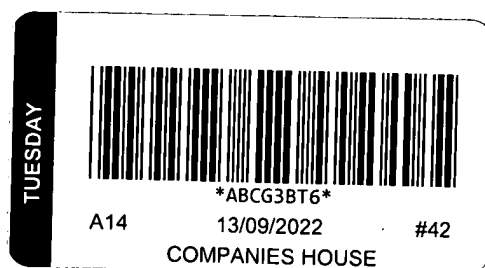


COMPANY REGISTRATION NUMBER: 11962345

**Wyze Pay Ltd**

**Filleted Unaudited Financial Statements**

**30 April 2022**



# Wyze Pay Ltd

## Statement of Financial Position

30 April 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	5	128,618	63,092
Cash at bank and in hand		89,456	980
		<u>218,074</u>	<u>64,072</u>
<b>Creditors: amounts falling due within one year</b>	6	171,165	583,997
<b>Net current assets/(liabilities)</b>		<u>46,909</u>	<u>(519,925)</u>
<b>Total assets less current liabilities</b>		46,909	(519,925)
<b>Creditors: amounts falling due after more than one year</b>	7	–	16,060
<b>Net assets/(liabilities)</b>		<u>46,909</u>	<u>(535,985)</u>
<b>Capital and reserves</b>			
Called up share capital		14,740	1,000
Share premium account		1,000,859	–
Profit and loss account		(968,690)	(536,985)
<b>Shareholders funds/(deficit)</b>		<u>46,909</u>	<u>(535,985)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 30 April 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

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

# Wyze Pay Ltd

## Statement of Financial Position *(continued)*

30 April 2022

---

These financial statements were approved by the board of directors and authorised for issue on 8 September 2022, and are signed on behalf of the board by:



C Pinheiro Bicalho  
Director

Company registration number: 11962345

---

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

# Wyze Pay Ltd

## Notes to the Financial Statements

Year ended 30 April 2022

---

### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Orange Street, Haymarket, London, WC2H 7DQ.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Going concern

The directors consider that the company remains a going concern as the shareholders have pledged their continued support for the company.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

# Wyze Pay Ltd

## Notes to the Financial Statements *(continued)*

### Year ended 30 April 2022

---

#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2021: 1).

#### 5. Debtors

	2022	2021
	£	£
Other debtors	<u>128,618</u>	<u>63,092</u>

#### 6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	65,145	15
Social security and other taxes	19,618	38,213
Other creditors	<u>86,402</u>	<u>545,769</u>
	<u>171,165</u>	<u>583,997</u>

# Wyze Pay Ltd

## Notes to the Financial Statements *(continued)*

Year ended 30 April 2022

---

### 7. Creditors: amounts falling due after more than one year

	2022	2021
	£	£
Other creditors	–	16,060
	<u>–</u>	<u>16,060</u>

### 8. Directors' advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

	2022			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
J Channer	<u>(541,168)</u>	<u>(41,000)</u>	<u>496,000</u>	<u>(86,168)</u>
	2021			
	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
J Channer	<u>(168,459)</u>	<u>(372,709)</u>	<u>–</u>	<u>(541,168)</u>

### 9. Related party transactions

During the period a director paid expenses on behalf of the company totalling £41,000 (2021: £372,709). £80,000 was repaid to the director in the year and £416,000 was converted to share capital. At the balance sheet date £86,168 (2021: £541,168) is due back to the director. No interest is charged on this amount.

No further transactions were undertaken requiring disclosure under FRS102 1A.

### 10. Controlling party

The ultimate controlling party is J Channer.