

COMPANY REGISTRATION NUMBER: 12220291

**Pay Later Midco Limited**

**Filleted Unaudited Financial Statements**

**30 June 2023**

# **Pay Later Midco Limited**

## **Financial Statements**

**Year ended 30 June 2023**

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# Pay Later Midco Limited

## Statement of Financial Position

**30 June 2023**

	Note	2023 £	2022 £
<b>Current assets</b>			
Cash at bank and in hand		2	2
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<b>Net current assets</b>		2	2
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<b>Total assets less current liabilities</b>		2	2
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<b>Capital and reserves</b>			
Called up share capital		2	2
		---	---
<b>Shareholders funds</b>		2	2
		---	---

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.

The company did not trade during the current year or prior year and has not made either a profit or loss.

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant 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 .

These financial statements were approved by the board of directors and authorised for issue on 23 November 2023 , and are signed on behalf of the board by:

J Dykes

Director

Company registration number: 12220291

# **Pay Later Midco Limited**

## **Notes to the Financial Statements**

### **Year ended 30 June 2023**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 4th Floor, 33 Cannon Street, London, EC4M 5SB, England.

#### **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 accounts have been prepared on a going concern basis which relies upon the continuing support of the parent company.

##### **Income statement**

The company is dormant as defined by section 1169 of the Companies Act 2006. The company received no income and incurred no expenditure during the current year or prior year and therefore no income statement is presented within these financial statements. There have been no movements in shareholders funds during the current year or prior year.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**4. Employee numbers**

The average number of persons employed by the company, excluding directors, was Nil (2022: Nil).

**5. Controlling party**

The immediate parent undertaking is Pay Later Group Limited , a company registered in England and Wales. The registered address of the Pay Later Group Limited is 4th Floor, 33 Cannon Street, London, England, EC4M 5SB . In the opinion of the directors there is no ultimate controlling party.

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.