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**ZIPPA LIMITED**

**ABRIDGED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 29 APRIL 2018**



# ZIPPA LIMITED

## ABRIDGED STATEMENT OF FINANCIAL POSITION AS AT 29 APRIL 2018

			2018	2017
	Notes	£	£	£
<b>Fixed assets</b>				
Intangible assets	2		45,073	57,522
<b>Current assets</b>				
Debtors	3	116,691		52,377
Cash at bank and in hand		83,584		18,210
		200,275		70,587
<b>Creditors: amounts falling due within one year</b>	4	(402,759)		(208,923)
<b>Net current liabilities</b>			(202,484)	(138,336)
			(157,411)	(80,814)
<b>Capital and reserves</b>				
Called up share capital	5		100	100
Profit and loss account			(157,511)	(80,914)
<b>Shareholders' deficit</b>			(157,411)	(80,814)

For the financial period in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Companies Act 2006.

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

These abridged financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime within Part 15 of the Companies Act 2006 and the Income Statement has not been delivered.

The abridged financial statements have been approved by the board and authorised for issue on 2 January 2019 and were signed on its behalf by:



**S Martin**  
**Director**

**Company Registration No. NI623044**

**NOTES TO THE FINANCIAL STATEMENTS  
AS AT 29 APRIL 2018**

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**1. Accounting policies**

***Statement of compliance***

Zippa Limited is a limited liability company, limited by shares and incorporated in Northern Ireland. The Registered Office is 6-16 Duncrue Crescent, Belfast, BT3 9BW.

The Company's financial statements have been prepared in compliance with FRS 102 as it applies to the financial statements of the Company for the period ended 29 April 2018.

***Basis of preparation***

The financial statements of Zippa Limited were authorised for issue by the Board of Directors on 12 December 2017. The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the company and rounded to the nearest £.

***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 for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

***Impairment of financial assets***

The Company assesses at each reporting date whether a loan may be impaired. If any such indication exists the Company estimates the recoverable amount of the loan. If the recoverable amount is less than its carrying amount, the carrying amount of the loan is impaired and it is reduced to its recoverable amount through an impairment in profit and loss.

***Going concern***

The directors believe that preparing the financial statements on the going concern basis is appropriate due to the continued financial support from the controlling party.

***Significant accounting policies***

***Intangibles***

Intangible assets are stated at cost less accumulated amortisation.

Amortisation is provided at rates calculated to write off the cost on a systematic basis over its expected useful life of between 3 and 10 years.

***Short-term debtors and creditors***

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 income statement in other operating expenses.

# ZIPPA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS AS AT 29 APRIL 2018

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### 2. Intangible fixed assets

£

#### Cost

At 29 April 2018 and 30 April 2017 59,184

#### Depreciation

At 30 April 2017 1,662

Charge for the period 12,449

At 29 April 2018 14,111

#### Net Book Value

At 29 April 2018 45,073

At 30 April 2017 57,522

### 3. Debtors

2018  
£

2017  
£

Trade debtors 109,868 45,089

Other debtors 2,890 2,942

Prepayments 3,933 4,346

116,691 52,377

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

2018  
£

2017  
£

Trade creditors and accruals 7,367 6,681

Amounts owed to related parties 395,392 202,242

402,759 208,923

# ZIPPA LIMITED

## NOTES TO THE FINANCIAL STATEMENTS AS AT 29 APRIL 2018

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### 5. Issued share capital

	2018 £	2017 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 6. Controlling party

The directors consider that the controlling party of the company is Mr I Geary.