

Company registration number: **SC317569**

**European Association For Secure Transactions  
Limited**

**Company limited by guarantee**

**UNAUDITED FILLETED FINANCIAL STATEMENTS**

**for the year ended 31 December 2020**



# European Association For Secure Transactions Limited

Report to the board of directors on the preparation of the unaudited statutory financial statements of European Association For Secure Transactions Limited

## Year ended 31 December 2020

As described on the statement of financial position, the Board of Directors of European Association For Secure Transactions Limited are responsible for the preparation of the financial statements for the year ended 31 December 2020, which comprise the income statement, statement of financial position and related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to me.



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signed on 08/03/2021, 11:43:04 GMT

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DBFM

3 Walker Street  
Edinburgh  
EH3 7JY  
United Kingdom

Date: 9 February 2021

# European Association For Secure Transactions Limited

## Statement of Financial Position 31 December 2020

	Note	2020 £	2019 £
<b>Current assets</b>			
Debtors	5	11,076	6,420
Cash at bank and in hand		3,866	5,603
		14,942	12,023
<b>Creditors: amounts falling due within one year</b>	6	(886)	(10,281)
<b>Net current assets</b>		14,056	1,742
<b>Total assets less current liabilities</b>		14,056	1,742
<b>Capital and reserves</b>			
Profit and loss account		14,056	1,742
<b>Members funds</b>		14,056	1,742

For the year ending 31 December 2020, 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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

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

# European Association For Secure Transactions Limited

## Statement of Financial Position (continued)

31 December 2020

These financial statements were approved by the board of directors and authorised for issue on 9 February 2021, and are signed on behalf of the board by:

*Lachlan Gunn*

signed on 10/02/2021, 14:09:11 GMT

L Gunn

Director

*Martine Hemmerijckx*

signed on 08/03/2021, 10:05:21 GMT

M Hemmerijckx

Director

Company registration number: SC317569

The notes on pages 4 to 5 form part of these financial statements.

# European Association For Secure Transactions Limited

## Notes to the Financial Statements

Year ended 31 December 2020

### 1 General information

The company is a private company limited by guarantee and is registered in Scotland. The address of the registered office is 3 Walker Street, Edinburgh, EH3 7JY, .

### 2 Statement of compliance

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

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

#### TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### FINANCIAL INSTRUMENTS

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

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. 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.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

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.

# European Association For Secure Transactions Limited

## Notes to the Financial Statements (continued)

Year ended 31 December 2020

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets or 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 Average number of employees

The average number of persons employed by the company during the year was Nil (2019: Nil).

### 5 Debtors

	2020	2019
	£	£
Trade debtors	11,076	3,290
Other debtors	-	3,130
	<u>11,076</u>	<u>6,420</u>

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

	2020	2019
	£	£
Trade creditors	6,388	9,953
Taxation and social security	(5,506)	-
Other creditors	4	328
	<u>886</u>	<u>10,281</u>

# Signatures' technical details

## Signatures

lachlan.gunn@eas-team.eu

10/02/2021, 14:09:11 GMT

Fingerprint

1198283086d2ff22998e470fe01efa07a1242122

martine.hemmerijckx@worldline.com

08/03/2021, 10:05:21 GMT

Fingerprint

9e8b80396608c77efad324c9a471b995c2adc26c

## Event log

10.50.11.177	10/02/2021, 10:25:12 GMT Signing request created.
System	10/02/2021, 10:25:14 GMT Notification sent to lachlan.gunn@eas-team.eu.
System	10/02/2021, 14:08:52 GMT Signing page opened by signee lachlan.gunn@eas-team.eu.
System	10/02/2021, 14:09:11 GMT Signee lachlan.gunn@eas-team.eu signed document.
System	10/02/2021, 14:09:12 GMT Notification sent to martine.hemmerijckx@worldline.com.
System	08/03/2021, 10:04:34 GMT Signing page opened by signee martine.hemmerijckx@worldline.com.
System	08/03/2021, 10:05:21 GMT Signee martine.hemmerijckx@worldline.com signed document.
System	08/03/2021, 10:05:21 GMT Signing process completed.

## Summary

Envelope's ID:	adidg9mp
Document's hash:	633017edf54139dc3d92d3c3c6824ca919b6ce3320alb27c8ef065540663dd60
Final stamp:	08/03/2021, 10:05:23 GMT

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for the year ended 31 December 2020

Verification QR Code



 MyDocSafe



# Signatures' technical details

## Signatures

douglas.brotherston@db-fm.co.uk

08/03/2021, 11:43:04 GMT

Fingerprint

cf2c7f99155f3154b37a1021e3966c31d9fa0416

## Event log

10.50.10.155	08/03/2021, 11:42:00 GMT Signing request created.
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System	08/03/2021, 11:42:07 GMT Signing page opened by signee douglas.brotherston@db-fm.co.uk.
System	08/03/2021, 11:43:04 GMT Signee douglas.brotherston@db-fm.co.uk signed document.
System	08/03/2021, 11:43:05 GMT Signing process completed.

## Summary

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Final stamp:	08/03/2021, 11:43:09 GMT

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