

# COSPAY LIMITED

## Unaudited Financial Statements

### **Period of accounts**

**Start date:** 30 December 2020

**End date:** 29 December 2021

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<b>Director</b>	Vladimirs Remi
<b>Registered Number</b>	07805564
<b>Registered Office</b>	ONE BARTHOLOMEW CLOSE LONDON EC1A 7BL
<b>Secretary</b>	BROADWAY SECRETARIES LIMITED

**COSPAY LIMITED**  
**Statement of Financial Position**  
**As at 29 December 2021**

	<b>Notes</b>	<b>2021</b> <b>£</b>	<b>2020</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	3	49,197	51,384
		<b>49,197</b>	<b>51,384</b>
<b>Current assets</b>			
Debtors	4	1,958,820	1,863,307
Cash at bank and in hand		503,420	0
		<b>2,462,240</b>	<b>1,863,307</b>
<b>Creditors: amount falling due within one year</b>	5	(974,467)	(746,388)
		<b>1,487,773</b>	<b>1,116,919</b>
<b>Net current assets</b>			
		1,536,970	1,168,303
<b>Total assets less current liabilities</b>			
<b>Creditors: amount falling due after more than one year</b>	6	(230,473)	(98,894)
<b>Accruals and deferred income</b>		(198,016)	(186,856)
<b>Net assets</b>		<b>1,108,481</b>	<b>882,553</b>
<b>Capital and reserves</b>			
Called up share capital	7	490,605	490,605
Profit and loss account		617,876	391,948

**Shareholder's funds**

**1,108,481**

**882,553**

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For the year ended 29 December 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The financial statements were approved by the director on 18 October 2022 and were signed by:

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Vladimirs Remi  
Director

**COSPAY LIMITED**  
**Notes to the Financial Statements**  
**For the year ended 29 December 2021**

**General Information**

COSPAY LIMITED is a private company, limited by shares, registered in , registration number 07805564, registration address ONE, BARTHOLOMEW CLOSE LONDON, , EC1A 7BL

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

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

**Turnover**

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

## **Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves.

The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Current and deferred tax assets and liabilities are not discounted

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	4% Straight Line
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## **2. Average number of employees**

Average number of employees during the year was 1 (2020 : 1).

### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 30 December 2020	66,118	66,118
Additions	-	-
Disposals	-	-
At 29 December 2021	<b>66,118</b>	<b>66,118</b>
<b>Depreciation</b>		
At 30 December 2020	14,734	14,734
Charge for year	2,187	2,187
On disposals	-	-
At 29 December 2021	<b>16,921</b>	<b>16,921</b>
<b>Net book values</b>		
Closing balance as at 29 December 2021	<b>49,197</b>	<b>49,197</b>
Opening balance as at 30 December 2020	<b>51,384</b>	<b>51,384</b>

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

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade Debtors	722	722
Amount Owed by Group Undertakings	275,869	275,869
Prepayments & Accrued Income	335,419	335,791
Other Debtors	1,153,468	1,111,489
Tax	33,609	33,609
Directors' Current Accounts	159,733	105,827
	<b>1,958,820</b>	<b>1,863,307</b>



## 5. Creditors: amount falling due within one year

	2021	2020
	£	£
Trade Creditors	863,742	695,338
Bank Loans & Overdrafts	0	17,441
Tax	33,609	33,609
Other Creditors	77,116	0
	<u>974,467</u>	<u>746,388</u>

## 6. Creditors: amount falling due after more than one year

	2021	2020
	£	£
Other Creditors	230,473	98,894
	<u>230,473</u>	<u>98,894</u>

## 7. Share Capital

Allotted, called up and fully paid	2021	2020
	£	£
1 GBP share of £1.00 each	1	1
570,000 EUR shares of £0.860709 each	490,604	490,604
	<u>490,605</u>	<u>490,605</u>

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.