

**Allied Wallet Limited****Registered number:** 05832811**Statement of Financial Position  
as at 31 December 2017**

	<b>Notes</b>	<b>2017</b>	<b>2016</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	3,615	4,820
<b>Current assets</b>			
Debtors	4	10,005,971	16,769
Cash at bank and in hand		4,301,624	5,404,995
		<u>14,307,595</u>	<u>5,421,764</u>
<b>Creditors: amounts falling due within one year</b>	5	(12,883,722)	(4,324,930)
<b>Net current assets</b>		<u>1,423,873</u>	<u>1,096,834</u>
<b>Net assets</b>		<u>1,427,488</u>	<u>1,101,654</u>
<b>Capital and reserves</b>			
Called up share capital		550,000	550,000
Profit and loss account		877,487	551,654
<b>Shareholders' funds</b>		<u>1,427,487</u>	<u>1,101,654</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr A Khawaja

Director

Approved by the board on 27 September 2018

**Allied Wallet Limited**  
**Notes to the Accounts**  
**for the year ended 31 December 2017**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover comprises revenue earned from the rendering of services and is recognised by reference to the stage of completion of contracts. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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***Debtors***

Short term debtors are measured at transaction price, less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

***Creditors***

Short term creditors are measured at transaction price. Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only 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 and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

<b>2 Employees</b>	<b>2017</b>	<b>2016</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>7</u>	<u>8</u>
<b>3 Tangible fixed assets</b>		
		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 January 2017		8,994
At 31 December 2017		<u>8,994</u>
<b>Depreciation</b>		
At 1 January 2017		4,174
Charge for the year		<u>1,205</u>
At 31 December 2017		<u>5,379</u>
<b>Net book value</b>		
At 31 December 2017		<u>3,615</u>
At 31 December 2016		4,820
<b>4 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	9,990,247	703
Prepayments	8,795	8,795
Other debtors	<u>6,929</u>	<u>7,271</u>
	<u>10,005,971</u>	<u>16,769</u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade creditors	132	-

Accruals and deferred income	9,658,810	1,500
Directors' current accounts	163,621	200,084
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,978,836	4,033,387
Corporation tax	78,008	40,052
Other taxes and social security costs	3,720	21,760
Other creditors	594	28,147
	<u>12,883,722</u>	<u>4,324,930</u>

## 6 Other information

Allied Wallet Limited is a private company limited by shares and incorporated in England. Its registered office is:

Second Floor

1-2 Broadgate

London

EC2M 2QS

## 7 Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 January 2016.

No transitional adjustments were required in equity or profit or loss for the year.

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.