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Stripe Global Services Limited

Annual Report and Accounts 31 December 2022

Stripe Global Services Limited
Company Number 6421090

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Report of the Director

The Director presents their report together with the audited financial statements for the year ended 31 December 2022.

The Company is a private limited company which is limited by shares and incorporated in England and Wales.

Results and dividends

The statements of comprehensive income for the year is set out on page 7. The company's profit for the financial year after taxation was £540,051 (2021: £219,338).

The Director does not recommend the payment of a dividend.

Share capital

A summary of the Company's share capital is set out in note 12 to the financial statements. There is 1 ordinary share of £1 as well as a capital contribution of £2,512,760.

Director

The Director of the Company who served throughout the year unless state otherwise, was as follows:

A J Donnelly

Secretary

M R Dalzell

Auditor

Mazars LLP
30 Old Bailey
London
EC4M 7AU

Registered Office

One America Square,
Crosswall
London EC3N 2LB

Small Companies Exemption

This report has been prepared taking advantage of small company exemptions within Part 15 of the Companies Act 2006. Consequently, a strategic report has not been produced.

Director indemnities

The Company maintains insurance cover for its Director and officers against liabilities which may be incurred by them while acting as Director and officers. As at the date of this report, indemnities are in force under which the Company has agreed to indemnify its Director and officers, to the extent permitted by law and the Company's Articles of Association, against all costs, charges, losses, liabilities and expenses that they may incur in the execution of their duties, powers and offices as Director and officer of the Company. Copies of these indemnities are kept at the Company's registered office and are open for inspection by any member of the Company without charge.

Statement of Director responsibilities

The Director is responsible for preparing the report of the Director and the financial statements in accordance with applicable UK law and regulations.

Company law requires the Director to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with Financial Reporting Standard ("FRS") 102 issued by the Financial Reporting Council. Under company law the Director must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the company for that period.

In preparing these financial statements, the Director is required to;

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The Director is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Director is responsible for the maintenance and integrity of the corporate and financial information included on the ultimate parent company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Going concern

The Director is satisfied that Pro Global Holdings Ltd has sufficient resources to support the Company for the foreseeable future. Pro Global Holdings Limited has provided a letter of support to Stripe Global Services Limited. Capital positions are monitored and reviewed by the Directors on a regular basis. Accordingly, the Director continues to adopt the going concern basis in preparing the annual report and accounts.

Post Balance Sheet Events

The Corporation Tax rate will increase to 25% from 1 April 2023.

Auditor

The auditor has expressed willingness to continue in office as auditor and a resolution to reappoint the auditor will be proposed at the forthcoming Annual General Meeting. The Director confirms that so far as they are aware there is no relevant audit information of which the Company's auditor is unaware. The Director also confirms that he has taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish whether the auditor is aware of that information. This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Corporate governance

The Company has continued its commitment to maintaining effective corporate governance during 2022.

The Board has authority, and is accountable to shareholders, for ensuring that the Company is appropriately managed and achieves the corporate objectives it sets. In order to fulfil its responsibilities, the Board meets on a regular basis and has a formal schedule of matters specifically reserved for its consideration and decision. The schedule of matters reserved to the Board provides that the Board's role encompasses the overall management of the Company including approval of long term strategy and objectives, oversight of operations, ensuring maintenance of a sound system of internal controls and risk management, decisions relating to any changes in the Company's capital structure or of management and approval of any significant expenditure. When Directors are unable to attend a meeting, they are advised of matters to be discussed and have the opportunity to make their views known to the Chairman prior to the meeting.

Russian Invasion of Ukraine

Russia invaded Ukraine on 24 February 2022, marking a steep escalation of the Russo-Ukrainian war which had begun in 2014. The United States, Europe, the United Kingdom, and some other countries have imposed unprecedented financial and trade sanctions on the Russian economy, including asset freezes and restrictions on individuals and institutions, notably the Russian Central Bank.

The Risk Officer of the Pro group of companies ("Pro") noted the Risk arising from Russia's invasion of Ukraine and first formally escalated the matter to Pro's Head of Risk (eco-political risk) and Global Head of Information Security (Cyber threats). The emerging risk was recorded in Pro's Group Risk Events Monitor where it remains a "watching brief" and Pro's Head of Risk escalates to the Executive Management Group and Board as appropriate.

Pro is adhering to all Government requirements in relating to trade with Russia/Russian businesses and is applying current HMRC/OFSI Sanctions checks in all relevant situations.

Pro does not conduct any business directly or indirectly with Russia and therefore there is not expected to be any material impact for Pro because of the invasion.

Inflationary Pressures

Since late 2021, the prices for many essential goods in the United Kingdom began increasing faster than household incomes resulting in a fall in real incomes. This is caused in part by a rise in inflation in the UK, as well as the economic impact of issues such as the COVID-19 pandemic, Russia's invasion of Ukraine and Brexit. Inflation in the UK reached over 10% resulting in the Bank of England raising interest rates in December 2022 to 3.5%, the highest level for 14 years.

While the Directors of Pro continues to monitor the effects of the inflationary increases, Pro has not been significantly impacted by the inflationary pressures.

By order of the Board

M R Dalzell
Company Secretary
11 September 2023

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Independent auditor's report

Opinion

We have audited the financial statements of Stripe Global Services Limited (the 'company') for the year ended 31 December 2022 which comprise Statement of comprehensive income, Statement of financial position, Statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the company's affairs as at 31 December 2022 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the "Auditor's responsibilities for the audit of the financial statements" section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.
Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Annual Report and Accounts, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report and Accounts. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:
- the information given in the report of the director for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the report of the director have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the report of the director.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to take advantage of the small companies' exemption in preparing the report of the directors' and from the requirement to prepare a strategic report. The company has a specific exemption under the companies act (section 414b) which provides them an exemption to requiring the strategic report.

Responsibilities of Directors

As explained more fully in the statement of director responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Independent auditor's report (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below.
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud.

Based on our understanding of the company and its industry, we considered that non-compliance with the following laws and regulations might have a material effect on the financial statements: the Data Protection Act, the Proceeds of Crime Act and Anti-Money Laundering legislation.

To help us identify instances of non-compliance with these laws and regulations, and in identifying and assessing the risks of material misstatement in respect to non-compliance, our procedures included, but were not limited to:

- Inquiring of management and, where appropriate, those charged with governance, as to whether the company is in compliance with laws and regulations, and discussing their policies and procedures regarding compliance with laws and regulations;
- Inspecting correspondence, if any, with relevant licensing or regulatory authorities;
- Communicating identified laws and regulations to the engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

We also considered those laws and regulations that have a direct effect on the preparation of the financial statements, such as the Companies Act 2006 and the UK Tax Legislation.

In addition, we evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements, including the risk of management override of controls, and determined that the principal risks related to the posting of manual journal entries to manipulate financial performance and management bias through judgements and assumptions in significant account estimates, in particular in relation to revenue recognition (which we pinpointed to the cut-off assertion), and significant one-off or unusual transactions.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.

Leanne Finch (Sep 11, 2023 13:58 GMT+1)

Leanne Finch (Senior Statutory Auditor)
for and on behalf of Mazars LLP
Chartered Accountants and Statutory Auditor
30 Old Bailey
London
EC4M 7AU
11 September 2023

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Statement of comprehensive income

For the year ended 31 December 2022

	Notes	2022	2021
		£	£
Turnover		408,899	387,528
Other income		267,373	-
Administrative expenses		(136,221)	(168,190)
Profit on ordinary activities before taxation	4	540,051	219,338
Tax on profit of ordinary activities	5	-	-
Retained profit for the financial year		540,051	219,338
Other comprehensive income		-	-
Total comprehensive income for the year		540,051	219,338

The notes on pages 10 to 14 also form part of these financial statements.

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Statement of financial position

As at 31 December 2022

	Notes	2022	2021
		£	£
Fixed assets			
Intangible assets	11	-	-
		-	-
Current assets			
Cash at bank and in hand		371	170
Debtors - amounts falling due within one year	9	40,654	17,192
		41,025	17,362
Current liabilities			
Creditors - amounts falling due within one year	10	(56,949)	(573,337)
Net current liabilities		(15,924)	(555,975)
Net liabilities		(15,924)	(555,975)
Capital and reserves			
Called up share capital	12	1	1
Capital contribution		2,512,760	2,512,760
Profit and loss account		(2,528,685)	(3,068,736)
Equity shareholder's deficit		(15,924)	(555,975)

The notes on pages 10 to 14 also form part of these financial statements.

The financial statements of Stripe Global Services Limited (Company number 6421090) were approved by the Board of Directors and authorised for issue on 08 September 2023 and were signed on its behalf on 11 September 2023 by:

A J Donnelly
Director

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Statement of changes in equity

As at 31 December 2022

	Share capital	Retained earnings	Capital contribution	**Total**
	£	£	£	**£**
Balance at 1 January 2021	1	(3,288,074)	2,512,760	**(775,313)**
Profit and total comprehensive income for the year	-	219,338	-	**219,338**
Balance at 31 December 2021	**1**	(3,068,736)	2,512,760	(555,975)
Balance at 1 January 2022	1	(3,068,736)	2,512,760	**(555,975)**
Profit and total comprehensive income for the year	-	540,051	-	**540,051**
Balance at 31 December 2022	1	(2,528,685)	2,512,760	(15,924)

The notes on pages 10 to 14 also form part of these financial statements.

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Notes to the financial statements

For the year ended 31 December 2022

1. Basis of preparation

These accounts are prepared under historical cost convention, and in accordance with Financial Reporting Standard("FRS") 102 issued by the Financial Reporting Council.

The Company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its financial statements. Exemptions have been taken in relation to the strategic report, financial instruments, presentation of a cashflow statement and remuneration of key management personnel. The shareholder of the Company does not object to the use of these exemptions.

The Company's financial statements are presented in sterling and all values are rounded to the nearest pound. The parent undertaking of the smallest group which includes the Company and for which group accounts are prepared is Pro Global Holdings Limited, a company incorporated in England and Wales. Copies of the financial statements of Pro Global Holdings Limited are obtainable from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ.

2. Judgements and key sources of estimation uncertainty.

The preparation of financial statements requires management to exercise judgement in making estimates and assumptions that affect the application of the Company's accounting policies and reported amounts of assets and liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about the carrying values of assets and liabilities that are not readily available from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the years in which the estimates are revised if the revisions affect only those years or in the years of the revision and future periods if applicable.

Accrued and deferred income

The Company's customer contracts include a diverse range of payment schedules dependent upon the nature and type of goods and/or services being provided. This can include performance-based payments or progress payments as well as regular monthly or quarterly payments for ongoing service delivery. Where payments made to date are greater than the revenue recognised up to the reporting date, the Company recognises a deferred income contract liability for this difference. Where payments made are less than the revenue recognised up to the reporting date, the Company recognises an accrued income contract asset for this difference. At each reporting date, the Company assesses whether there is any indication that accrued income assets may be impaired by considering whether the revenue remains highly probable that no revenue reversal will occur. Where an indicator of impairment exists, the Company makes a formal estimate of the asset's recoverable amount. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

3. Significant accounting policies

Basis of preparation

A summary of the principal accounting policies, which have been applied consistently, unless otherwise stated, are set out as below.

Going concern

The Company receives and has a letter of support from its parent, Pro Global Holdings Limited. The Company has no liquidity issues as, for all expenses due during the year, Pro Global Holdings Limited has provided support and payments have been made on behalf of the Company via an inter company account by another group company. The Directors are satisfied that Pro Global Holdings Limited has sufficient resources to support the Company for the foreseeable future and has given its assurance via a letter of support that it will continue to provide this support. Accordingly, the Directors continue to adopt the going concern basis in preparing the annual report and accounts.

Cash flow statement

The Company is exempt from producing a cash flow statement as it is a subsidiary undertaking of Pro Global Holdings Limited which produces Group accounts and the company has claimed an exemption under FRS 102.The financial statements of Pro Global Holdings Limited are publicly available.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the income statement.

Revenue

Revenue is attributable to the sale of licences for STRIPE® - an internet based platform to enable principal to principal processing of claims and other post placement transactions. Revenue is recognised net of trade discount and VAT for the year to which it relates. All revenue arose within the United Kingdom and is attributable to the sale of STRIPE® licences recognised over the contract period.

Cash at bank and in hand

Cash in the statement of financial position comprise cash at banks and in hand with an original maturity of three months or less.

Intangible assets, amortisation and impairment

Intangible assets are stated at cost, net of amortisation and any provision for impairment. Amortisation is provided to write off the cost, less the estimated residual value of intangible assets, by instalments over their estimated useful economic lives as follows:

Patents and trademarks	Straight line over 5 years.
Development costs	Straight line over 5 years.

Assets acquired during the course of a year are amortised in proportion to the time held during that year.

Financial instruments

The Company recognises a financial asset or a financial liability on its statement of financial position when it becomes a party to the contractual provisions of the instrument. On initial recognition, the Company determines the category of the financial instrument and values it accordingly. The classification depends on the purpose for which the financial instruments are acquired.

The Company only has basic financial instruments. The Company does not deal in any derivatives.

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

(ii) Financial liabilities

The Company classifies its financial liabilities as other financial liabilities.

Other financial liabilities

Basic financial liabilities are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

The Group derecognises financial liabilities when the Group's obligations are discharged, cancelled or they expire.

(iii) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the statement of financial position only when there is a current legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the year.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each year and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the year. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the year, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in the income statement, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

4. Profit on ordinary activities before taxation

	2022	2021
The Profit on ordinary activities before taxation is stated after the following charges:	£	£
Foreign exchange gain	267,373	28,910

Audit fees payable to the Company's auditor for the audit of the Company's annual accounts are £10,000 (2021: £8,500). The fees in 2021 were paid by another Group company.

5. Taxation

	2022	2021
Current tax	£	£
UK Corporation tax on income for the year	-	-
Total current tax	-	-

	2022	2021
	£	£
Profit/ on ordinary activities before tax	540,051	219,338
Tax on profit on ordinary activities at standard UK corporation tax of 19% (2021: 19%).	102,609	41.674
Effects of:		
Expenses not deductible tax purposes	-	-
Utilisation of losses brought forward	(102,609)	(41,674)
Total tax on profit on ordinary activities	-	-

The company has unused tax losses of £292,096 (2021 – £832,147)

6. Remuneration of Directors

The Director of the Company is an executive of, and remunerated by, Pro Global Holdings Limited. It is not practicable to allocate this between their services as executives of Pro Global Holdings Limited and their services for this company.

Share Options
No directors exercised share options or employee sharesave options in Stripe Global Services Limited during the year (2021: nil).

Retirement Benefits
Retirement Benefits accruing to 0 (2021: nil) under a defined contribution pension scheme and to nil directors under a defined benefit scheme (2021: nil).

Directors interests in transactions
No contracts in which a director was interested, and which was material to the Group or its subsidiaries or to the other transaction party existed during the year.

Loans to directors and connected No loans or quasi-loans exceeding £5,000 to directors and connected persons were made or subsisted during the year (2021: nil).

7. Staff numbers and costs

There are no staff employed by the Company (2021: nil). All staff costs are paid by another company within the Pro Global Holdings Limited Group and are recharged to Stripe Global Services Limited.

8. Dividends

No dividends were paid during the year (2021: £nil).

9. Debtors – amounts falling due within one year

	2022	2021
	£	£
Trade debtors	6.399	2,609
Amounts owed by group undertakings	14,522	-
Accrued Income	19,571	-
Prepayments	162	14,583
	40,654	17,192

10. Creditors – amounts falling due within one year

	2022	2021
	£	£
Amounts owed to group undertakings	-	474,715
Accruals and deferred income	56,949	98,622
	56,949	573,337

11. Intangible assets

	Development costs	Patents and trademarks	Total
Cost	£	£	£
At 1 January 2022	603,127	92,399	695,526
At 31 December 2022	603,127	92,399	695,526
Amortisation			
At 1 January 2022	603,127	92,399	695,526
Annual charge	-	-	-
At 31 December 2022	603,127	92,399	695,526
Net book value			
At 1 January 2022	-	-	-
At 31 December 2022	-	-	-

12. Called up share capital

	2022	2021
Allotted issued and fully paid:	£	£
1 Ordinary share of £1	1	1

13. Post balance sheet events

The Corporation Tax rate will increase to 25% from 1 April 2023.

14. Related party transactions

Under FRS 102, the Company is exempt from the requirement to disclose related party transactions with other members of Pro Global Holdings Limited on the grounds that all subsidiaries which are party to the transactions are wholly owned within the Group.

15. Parent company and ultimate controlling party

The ultimate parent company is Pro Global Holdings Limited incorporated in England and Wales. The parent undertaking of the smallest group which includes the Company and for which group accounts are prepared is Pro Global Holdings Limited, a company incorporated in England and Wales. Copies of the financial statements of Pro Global Holdings Limited are obtainable from the Registrar of Companies, Companies House, Crown Way, Cardiff, CF14 3UZ. The immediate parent undertaking is Pro Global Holdings Limited.