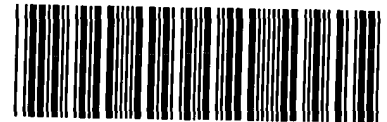


COMPANY REGISTRATION NUMBER: 08100986

MYPINPAD LTD
UNAUDITED FINANCIAL STATEMENTS
30 JUNE 2017

WEDNESDAY



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COMPANIES HOUSE

MYPINPAD LTD

BALANCE SHEET

30 June 2017

	Note	2017 £	2016 £
FIXED ASSETS			
Tangible assets	5	9,301	12,249
CURRENT ASSETS			
Debtors	6	271,035	169,136
Cash at bank and in hand		846,685	1,488,297
		<u>1,117,720</u>	<u>1,657,433</u>
CREDITORS: amounts falling due within one year	7	<u>(174,615)</u>	<u>(86,416)</u>
NET CURRENT ASSETS		<u>943,105</u>	<u>1,571,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>952,406</u>	<u>1,583,266</u>
CREDITORS: amounts falling due after more than one year	8	<u>(3,750,315)</u>	<u>(2,750,315)</u>
NET LIABILITIES		<u><u>(2,797,909)</u></u>	<u><u>(1,167,049)</u></u>
CAPITAL AND RESERVES			
Called up share capital		187	187
Share premium account		2,951,183	2,951,183
Profit and loss account		<u>(5,749,279)</u>	<u>(4,118,419)</u>
SHAREHOLDERS FUNDS		<u><u>(2,797,909)</u></u>	<u><u>(1,167,049)</u></u>

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

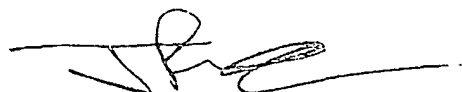
In accordance with section 444 of the Companies Act 2006, the profit and loss account has not been delivered.

For the year ending 30 June 2017 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 were approved by the board of directors and authorised for issue on 7 November 2017, and are signed on behalf of the board by:



Mr J R Pike
Director

Company registration number: 08100986

The notes on pages 3 to 7 form part of these financial statements.

MYPINPAD LTD**STATEMENT OF CHANGES IN EQUITY****Year ended 30 June 2017**

	Called up share capital £	Share premium account £	Profit and loss account £	Total £
AT 1 JULY 2015	184	2,951,183	(2,573,903)	377,464
Loss for the year	—	—	(1,544,516)	(1,544,516)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	—	—	(1,544,516)	(1,544,516)
Issue of shares	3	—	—	3
TOTAL INVESTMENTS BY AND DISTRIBUTIONS TO OWNERS	3	—	—	3
AT 30 JUNE 2016	187	2,951,183	(4,118,419)	(1,167,049)
Loss for the year	—	—	(1,630,860)	(1,630,860)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	—	—	(1,630,860)	(1,630,860)
AT 30 JUNE 2017	187	2,951,183	(5,749,279)	(2,797,909)

The notes on pages 3 to 7 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

Year ended 30 June 2017

1. GENERAL INFORMATION

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3 Assembly Square, Britannia Quay, Cardiff, CF10 4PL.

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the 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 financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Going concern

The company is reliant on the continued support of the directors and its ultimate parent company. They have indicated their willingness to support the company for at least the next twelve months. Accordingly the accounts are prepared on a going concern basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. Details of how FRS 102 has affected the reported financial position and financial performance are given in note 11.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, 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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

NOTES TO THE FINANCIAL STATEMENTS *(continued)*

Year ended 30 June 2017

3. ACCOUNTING POLICIES *(continued)*

Financial instruments

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

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments 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.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are 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. EMPLOYEE NUMBERS

The average number of persons employed by the company during the year amounted to 10 (2016: 11).

MYPINPAD LTD**NOTES TO THE FINANCIAL STATEMENTS** *(continued)***Year ended 30 June 2017****5. TANGIBLE ASSETS**

	Plant and machinery £
Cost	
At 1 July 2016 and 30 June 2017	<u>19,651</u>
Depreciation	
At 1 July 2016	7,402
Charge for the year	<u>2,948</u>
At 30 June 2017	<u>10,350</u>
Carrying amount	
At 30 June 2017	<u>9,301</u>
At 30 June 2016	<u>12,249</u>

6. DEBTORS

	2017 £	2016 £
Trade debtors	–	12
Corporation tax repayable	250,323	–
Other debtors	<u>20,712</u>	<u>169,124</u>
	<u>271,035</u>	<u>169,136</u>

7. CREDITORS: amounts falling due within one year

	2017 £	2016 £
Trade creditors	115,284	18,263
Social security and other taxes	28,051	32,185
Other creditors	<u>31,280</u>	<u>35,968</u>
	<u>174,615</u>	<u>86,416</u>

8. CREDITORS: amounts falling due after more than one year

	2017 £	2016 £
Amounts owed to group undertakings and undertakings in which the company has a participating interest	<u>3,750,315</u>	<u>2,750,315</u>

NOTES TO THE FINANCIAL STATEMENTS *(continued)***Year ended 30 June 2017****9. RELATED PARTY TRANSACTIONS**

Included within other creditors due after more than one year is the following balance due to the ultimate parent company:

	2017	2016
	£	£
Licentia Group Ltd	<u>3,750,315</u>	<u>2,750,315</u>

This loan is interest free and repayable on demand.

The company has taken advantage of the exemption provided by Section 33 of Financial Reporting Standard 102 from the requirement to disclose transactions between wholly owned members of the same group.

10. CONTROLLING PARTY

The ultimate parent company is Licentia Group Ltd, which is registered in England & Wales. Licentia Group Ltd holds 100% of the allotted share capital of the company.

11. TRANSITION TO FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 July 2015.

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