

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016
FOR
WORLD OF ZING LTD**

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FOR THE YEAR ENDED 31 MARCH 2016**

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WORLD OF ZING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

DIRECTOR: P Mody

REGISTERED OFFICE: 5 Kendal House
Carholme Road
London
SE23 2HU

REGISTERED NUMBER: 08378536 (England and Wales)

ACCOUNTANTS: Pittalis Gilchrist LLP
Chartered Certified Accountants
Global House
303 Ballards Lane
London
N12 8NP

STATEMENT OF FINANCIAL POSITION
31 MARCH 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Intangible assets	4		2,926		3,658
Tangible assets	5		<u>990</u>		<u>1,238</u>
			3,916		4,896
CURRENT ASSETS					
Debtors	6	12,600		212	
Cash at bank and in hand		<u>10,441</u>		<u>5,498</u>	
		23,041		5,710	
CREDITORS					
Amounts falling due within one year	7	<u>24,607</u>		<u>19,563</u>	
NET CURRENT LIABILITIES			(1,566)		(13,853)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,350</u>		<u>(8,957)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>2,349</u>		<u>(8,958)</u>
SHAREHOLDERS' FUNDS			<u>2,350</u>		<u>(8,957)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 29 December 2016 and were signed by:

P Mody - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016**

1. STATUTORY INFORMATION

World of Zing Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents sales of services net of VAT and trade discounts. Turnover is recognised when the services are provided to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 20% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Research and development

Expenditure on research and development is written off over the 5 years. Depreciation is charged at a rate of 20% per year.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1.

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2015	
and 31 March 2016	<u>3,658</u>
AMORTISATION	
Charge for year	<u>732</u>
At 31 March 2016	<u>732</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,926</u>
At 31 March 2015	<u>3,658</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

5. TANGIBLE FIXED ASSETS**COST**

At 1 April 2015
and 31 March 2016

**Computer
equipment
£**

1,548

DEPRECIATION

At 1 April 2015

310

Charge for year

248

At 31 March 2016

558

NET BOOK VALUE

At 31 March 2016

990

At 31 March 2015

1,238

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade debtors
Other debtors

31.3.16
£
10,585
2,015
12,600

31.3.15
£
-
212
212

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts
Trade creditors
Directors' current accounts
Accrued expenses

31.3.16
£
360
15,407
3,690
5,150
24,607

31.3.15
£
-
-
18,663
900
19,563

8. CONTINGENT LIABILITIES

The company has no contingent liabilities as at 31 March 2016 or 31 March 2015.

9. CAPITAL COMMITMENTS

There are no capital commitments contracted in the year.

10. RELATED PARTY DISCLOSURES

Included in creditors there is an amount of £3,690 owed by the company to the directors.

11. POST BALANCE SHEET EVENTS

In October 2016 the company successfully raised £190,000 in additional share capital by way of crowd funding.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

12. ULTIMATE CONTROLLING PARTY

The directors control the company by virtue of their direct interest in the whole of the issued share capital.

13. FIRST YEAR ADOPTION

These financial statements for the year ended 31st March 2016 are the first financial statements that comply with FRS 102. The date of transition is the 1 April 2014. The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously. The nature of these changes and their impact on opening equity and profit for the comparative period are explained in the notes below.

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.