

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**The Payment House Limited**

MHR Consultancy Limited  
Ferneberga House  
Alexandra Road  
Farnborough  
GU14 6DQ

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**for the Year Ended 31 December 2022**

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**The Payment House Limited**

**COMPANY INFORMATION**  
**for the Year Ended 31 December 2022**

**DIRECTORS:**

L K Hammer  
S Reiersen

**REGISTERED OFFICE:**

Ferneberga House  
Alexandra Road  
Farnborough  
GU14 6DQ

**REGISTERED NUMBER:**

09028310 (England and Wales)

**ACCOUNTANTS:**

MHR Consultancy Limited  
Ferneberga House  
Alexandra Road  
Farnborough  
GU14 6DQ

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**THE PAYMENT HOUSE LIMITED**

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of The Payment House Limited for the year ended 31 December 2022 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

This report is made solely to the Board of Directors of The Payment House Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of The Payment House Limited and state those matters that we have agreed to state to the Board of Directors of The Payment House Limited, as a body, in this report in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that The Payment House Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of The Payment House Limited. You consider that The Payment House Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of The Payment House Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

MHR Consultancy Limited  
Ferneberga House  
Alexandra Road  
Farnborough  
GU14 6DQ

14 March 2023

**BALANCE SHEET**

**31 December 2022**

	Notes	31.12.22 £	31.12.21 £
<b>CURRENT ASSETS</b>			
Debtors	5	5,034	5,130
Cash at bank		<u>1,481</u>	<u>250</u>
		6,515	5,380
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>176,424</u>	<u>171,868</u>
<b>NET CURRENT LIABILITIES</b>		<u>(169,909)</u>	<u>(166,488)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(169,909)</u>	<u>(166,488)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>(169,910)</u>	<u>(166,489)</u>
		<u>(169,909)</u>	<u>(166,488)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the Board of Directors and authorised for issue on 14 March 2023 and were signed on its behalf by:

L K Hammer - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2022**

**1. STATUTORY INFORMATION**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Going concern**

The directors are aware of the negative net assets of the company at the balance sheet date. As the directors have assurances from the Norwegian parent company that all debts will be satisfied and the major creditor is the said holding company, the director are of the opinion it is appropriate to prepare these accounts on a "going concern" basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2021 - 2 ).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u>3,006</u>
<b>DEPRECIATION</b>	
At 1 January 2022	
and 31 December 2022	<u>3,006</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u><u>-</u></u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Other debtors	<u>5,034</u>	<u>5,130</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.22	31.12.21
	£	£
Trade creditors	5,685	1,148
Amounts owed to group undertakings	137,337	137,318
Other creditors	<u>33,402</u>	<u>33,402</u>
	<u><u>176,424</u></u>	<u><u>171,868</u></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.