

Financial Statements for the Period 1 October 2019 to 31 July 2020

for

VOWPAY LTD

Contents of the Financial Statements
for the Period 1 October 2019 to 31 July 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

VOWPAY LTD

Company Information
for the Period 1 October 2019 to 31 July 2020

DIRECTOR: A Wadood

REGISTERED OFFICE: Grenville Court
Britwell Road,
Burnham
SL1 8DF

REGISTERED NUMBER: 09200297 (England and Wales)

ACCOUNTANTS: AS Associates
Chartered Certified Accountants
11a Empire Parade
Empire Way
Wembley
Middlesex
HA9 0RQ

VOWPAY LTD (Registered number: 09200297)

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	30.9.19 £	£
FIXED ASSETS					
Intangible assets	4		140,346		105,440
Tangible assets	5		<u>692</u>		<u>864</u>
			141,038		106,304
CURRENT ASSETS					
Cash at bank and in hand		16,425		1,290	
CREDITORS					
Amounts falling due within one year	6	<u>57,243</u>		<u>6,588</u>	
NET CURRENT LIABILITIES			<u>(40,818)</u>		<u>(5,298)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>100,220</u>		<u>101,006</u>
CAPITAL AND RESERVES					
Called up share capital	7		325,000		273,600
Retained earnings	8		<u>(224,780)</u>		<u>(172,594)</u>
SHAREHOLDERS' FUNDS			<u>100,220</u>		<u>101,006</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2020 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
- (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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 28 April 2021 and were signed by:

A Wadood - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 1 October 2019 to 31 July 2020

1. **STATUTORY INFORMATION**

VOWPAY 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 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of nil years.

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 period comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2019 - NIL).

Notes to the Financial Statements - continued
for the Period 1 October 2019 to 31 July 2020

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 October 2019	143,766
Additions	<u>50,500</u>
At 31 July 2020	<u>194,266</u>
AMORTISATION	
At 1 October 2019	38,326
Charge for period	<u>15,594</u>
At 31 July 2020	<u>53,920</u>
NET BOOK VALUE	
At 31 July 2020	<u>140,346</u>
At 30 September 2019	<u>105,440</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 October 2019 and 31 July 2020	<u>5,242</u>
DEPRECIATION	
At 1 October 2019	4,378
Charge for period	<u>172</u>
At 31 July 2020	<u>4,550</u>
NET BOOK VALUE	
At 31 July 2020	<u>692</u>
At 30 September 2019	<u>864</u>

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

	31.7.20	30.9.19
	£	£
Taxation and social security	5,213	5,213
Other creditors	<u>52,030</u>	<u>1,375</u>
	<u>57,243</u>	<u>6,588</u>

Notes to the Financial Statements - continued
for the Period 1 October 2019 to 31 July 2020

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.20	30.9.19
			£	£
325,000	Ordinary Share	1	<u>325,000</u>	<u>273,600</u>

8. **RESERVES**

	Retained earnings
	£
At 1 October 2019	(172,594)
Deficit for the period	<u>(52,186)</u>
At 31 July 2020	<u><u>(224,780)</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.