

Company Registration No. 10086951 (England and Wales)

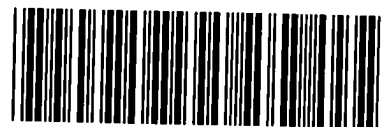
E-PAY INTERNATIONAL LTD

FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

WEDNESDAY



L72OETZD

LD8

28/03/2018

#42

COMPANIES HOUSE

E-PAY INTERNATIONAL LTD

COMPANY INFORMATION

Directors	Mr M Shear Mr J H M Harfield Mr A Graham	(Appointed 4 September 2016) (Appointed 1 December 2017) (Appointed 1 December 2017)
------------------	--	--

Company number	10086951
-----------------------	----------

Registered office	37 Warren Street London W1T 6AD
--------------------------	---------------------------------------

Auditor	Silver Levene (UK) Limited Chartered Certified Accountants 37 Warren Street London W1T 6AD
----------------	--

Business address	1, Royal Exchange Avenue London EC3V 3LT
-------------------------	--

E-PAY INTERNATIONAL LTD

CONTENTS

	Page
Balance sheet	1
Statement of changes in equity	2
Notes to the financial statements	3 - 5

E-PAY INTERNATIONAL LTD

BALANCE SHEET

AS AT 31 MARCH 2017

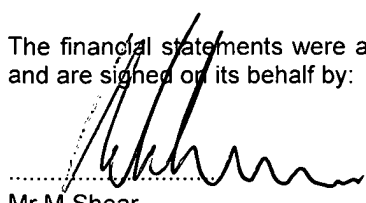
Company Registration No. 10086951

	Notes	2017 £	£
Current assets			
Debtors	2	50,000	
Creditors: amounts falling due within one year	3	(2,500)	
Net current assets			47,500
Capital and reserves			
Called up share capital	4		50,000
Profit and loss reserves			(2,500)
Total equity			47,500

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 25-03-2018 and are signed on its behalf by:


Mr M Shear
Director

E-PAY INTERNATIONAL LTD**STATEMENT OF CHANGES IN EQUITY****FOR THE PERIOD ENDED 31 MARCH 2017**

	Notes	Share capital £	Profit and loss reserves £	Total £
Period ended 31 March 2017:				
Loss and total comprehensive income for the period		-	(2,500)	(2,500)
Issue of share capital	4	50,000	-	50,000
		<u>50,000</u>	<u>-</u>	<u>50,000</u>
Balance at 31 March 2017		<u>50,000</u>	<u>(2,500)</u>	<u>47,500</u>

E-PAY INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

Company information

E-Pay International Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 37 Warren Street, London, W1T 6AD.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Reporting period

This is the first financial statements prepared by the company from the date on incorporation, therefore no comparatives figures were presented in these financial statements.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

E-PAY INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. 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 a 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.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

E-PAY INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

2 Debtors

	2017 £
Amounts falling due within one year:	
Unpaid share capital	50,000

Unpaid share capital represent amounts due from ICG Capital and Finance Corp (UK) Limited, the parent company. These amounts have been received subsequent to the balance sheet date.

3 Creditors: amounts falling due within one year

	2017 £
Other creditors	2,500

4 Called up share capital

	2017 £
Ordinary share capital Issued and not fully paid 50,000 Ordinary shares of £1 each	50,000
	50,000

During the period, the company issued 50,000 Ordinary shares of £1 each with an aggregate nominal value of £50,000 not paid.

5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.
The senior statutory auditor was Marc Ian Franks.
The auditor was Silver Levene (UK) Limited.

6 Events after the reporting date

Subsequent to the year end, the entire share capital of the company was acquired by Mr A Veenstra.