

**E-PAY INTERNATIONAL LTD**

**Company Registration Number:  
10086951 (England and Wales)**

**Unaudited abridged accounts for the year ended 31 March 2019**

**Period of accounts**

**Start date: 01 April 2018**

**End date: 31 March 2019**

# **E-PAY INTERNATIONAL LTD**

## **Contents of the Financial Statements for the Period Ended 31 March 2019**

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# E-PAY INTERNATIONAL LTD

## Balance sheet

As at 31 March 2019

	<i>Notes</i>	<i>2019</i>	<i>2018</i>
		£	£
<b>Current assets</b>			
Debtors:		246,089	131,616
Cash at bank and in hand:		14,185,254	1,830,366
<b>Total current assets:</b>		<u>14,431,343</u>	<u>1,961,982</u>
Creditors: amounts falling due within one year:		(13,592,987)	(1,900,136)
<b>Net current assets (liabilities):</b>		<u>838,356</u>	<u>61,846</u>
Total assets less current liabilities:		838,356	61,846
<b>Total net assets (liabilities):</b>		<u>838,356</u>	<u>61,846</u>
<b>Capital and reserves</b>			
Called up share capital:		56,500	56,500
Profit and loss account:		781,856	5,346
<b>Shareholders funds:</b>		<u>838,356</u>	<u>61,846</u>

The notes form part of these financial statements

## **E-PAY INTERNATIONAL LTD**

### **Balance sheet statements**

For the year ending 31 March 2019 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 10 May 2019  
and signed on behalf of the board by:**

Name: J Harfield  
Status: Director

The notes form part of these financial statements

# **E-PAY INTERNATIONAL LTD**

## **Notes to the Financial Statements**

**for the Period Ended 31 March 2019**

### **1. Accounting policies**

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

#### **Turnover policy**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances. Rendering of services Turnover from the rendering of services is recognised by reference to the stage of completion of the monetary transaction. The stage of completion of a transaction is measured by the client's entitlement to exercise control over the monetary transaction.

#### **Other accounting policies**

**Foreign Currencies:** Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit. **Taxation:** Income tax expense represents the sum of the tax currently payable and deferred tax. The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

# **E-PAY INTERNATIONAL LTD**

## **Notes to the Financial Statements for the Period Ended 31 March 2019**

### **2. Employees**

	<i>2019</i>	<i>2018</i>
Average number of employees during the period	3	3

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.