

REGISTERED NUMBER: 11587932 (England and Wales)

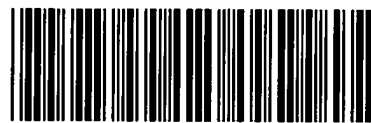
Unaudited Financial Statements for the Year Ended 31 December 2021

for

Crosspay Technologies Ltd

Amended

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for the Year Ended 31 December 2021

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Amended

Crosspay Technologies Ltd

Company Information
for the Year Ended 31 December 2021

DIRECTORS:

Mr R Kurian
Mrs S Dharmaraj
Mrs P Kurian

REGISTERED OFFICE:

69 King William Street
London
London
EC4N 7HR

REGISTERED NUMBER:

11587932 (England and Wales)

Amended

ACCOUNTANTS:

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Tangible assets	4		-		161
CURRENT ASSETS					
Debtors	5	568		2,455	
Cash at bank		11,296		4,366	
		<u>11,864</u>		<u>6,821</u>	
CREDITORS					
Amounts falling due within one year	6	879,633		502,680	
NET CURRENT LIABILITIES			<u>(867,769)</u>		<u>(495,859)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(867,769)</u>		<u>(495,698)</u>
CREDITORS					
Amounts falling due after more than one year	7		37,271		46,858
NET LIABILITIES			<u>(905,040)</u>		<u>(542,556)</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>(905,140)</u>		<u>(542,656)</u>
			<u>(905,040)</u>		<u>(542,556)</u>

Amended

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

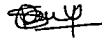
Balance Sheet - continued
31 December 2021

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 Board of Directors and authorised for issue on and were signed on its behalf by:

.....
Mr R Kurian - Director



.....
Mrs S Dharmaraj - Director

.....
Mrs P Kurian - Director

Amended

1. **STATUTORY INFORMATION**

Crosspay Technologies 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

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

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 - 25% on reducing balance

Taxation

Taxation for the year 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 year 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Government grants represents income received from the Government during the COVID-19 pandemic. The Government Grant also represents the first year of interest for the company on the Bounce Back Loan (BBL) it received during the year.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

2. ACCOUNTING POLICIES - continued

Going concern - covid 19

COVID-19 is expected to have a significant impact on the entity. Management has determined that there is material uncertainty that casts some doubt on the entity's ability to continue as a going concern. It expects that COVID-19 has significant impact, in relation to expected future performance, or the effects on some future asset valuations.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 5 (2020 - 4).

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2021	
and 31 December 2021	215
DEPRECIATION	
At 1 January 2021	54
Charge for year	161
	215
NET BOOK VALUE	
At 31 December 2021	-
	161

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	550	255
Amounts owed by group undertakings	-	2,200
Other debtors	18	-
	568	2,455

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans and overdrafts	9,586	3,142
Trade creditors	28,794	44,339
Amounts owed to group undertakings	769,383	429,286
Taxation and social security	30,435	24,775
Other creditors	41,435	1,138
	879,633	502,680

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans	<u>37,271</u>	<u>46,858</u>

8. RELATED PARTY DISCLOSURES

The directors, Mr. R Kurian, Mrs S Dharmaraj and Mrs P Kurian, are considered to be key management personnel.

Amended

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Crosspay Technologies Ltd

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 Crosspay Technologies Ltd for the year ended 31 December 2021 which comprise the Income Statement, 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Crosspay Technologies Ltd, 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 Crosspay Technologies Ltd and state those matters that we have agreed to state to the Board of Directors of Crosspay Technologies Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Crosspay Technologies Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Crosspay Technologies Ltd 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 Crosspay Technologies Ltd. You consider that Crosspay Technologies Ltd 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 Crosspay Technologies Ltd. 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.

Amended

Nordens
The Retreat
406 Roding Lane South
Woodford Green
Essex
IG8 8EY

Date: