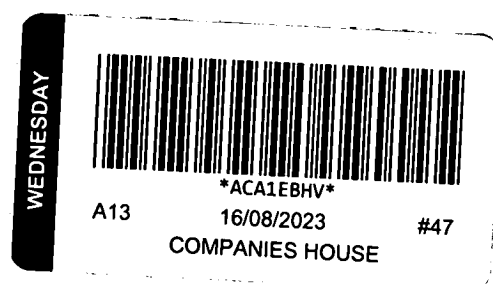


COMPANY REGISTRATION NUMBER: 11692215

Payver Limited

Unaudited Financial Statements

**For the year ended
31 December 2022**



Payver Limited**Statement of Financial Position****31 December 2022**

		2022	2021 (restated)
	Note	£	£
Fixed assets			
Intangible assets	5	203,415	29,596
Tangible assets	6	573	716
		<u>203,988</u>	<u>30,312</u>
Current assets			
Debtors	7	9,191	60,403
Cash at bank and in hand		<u>2,888</u>	<u>3,158</u>
		12,079	63,561
Creditors: amounts falling due within one year	8	59,253	28,580
Net current (liabilities)/assets		<u>(47,174)</u>	<u>34,981</u>
Total assets less current liabilities		156,814	65,293
Creditors: amounts falling due after more than one year	9	599,376	—
Net (liabilities)/assets		<u>(442,562)</u>	<u>65,293</u>
Capital and reserves			
Called up share capital	11	10,000	10,000
Profit and loss account		<u>(452,562)</u>	<u>55,293</u>
Shareholders (deficit)/funds		<u>(442,562)</u>	<u>65,293</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on August 14th, 2023, and are signed on behalf of the board by:



Mr D Kozelkin
Director

Company registration number: 11692215

Notes to the Financial Statements

Year ended 31 December 2022

The notes on pages 2 to 4 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is New Court, Abbey Road North, Shepley, Huddersfield, HD8 8BJ, United Kingdom. The principal activity of the company during the period was that of operating as a Small Electronic Money Institution.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

The accounts have been prepared on a going concern basis as the company's principal creditor has been repaid, subsequent to the year end, via loans secured personally by a company director.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Taxation

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Computer software	-	25% reducing balance
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment	-	20% reducing balance
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Payver Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2022

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2021: 1).

5. Intangible assets

	Computer software £
Cost	
At 1 January 2022 (as restated)	30,284
Additions	207,188
At 31 December 2022	237,472
Amortisation	
At 1 January 2022	688
Charge for the year	33,369
At 31 December 2022	34,057
Carrying amount	
At 31 December 2022	203,415
At 31 December 2021	29,596

6. Tangible assets

	Equipment £
Cost	
At 1 January 2022 (as restated) and 31 December 2022	807
Depreciation	
At 1 January 2022	91
Charge for the year	143
At 31 December 2022	234
Carrying amount	
At 31 December 2022	573
At 31 December 2021	716

7. Debtors

	2022	2021 (restated)
	£	£
Trade debtors	3,221	45,606
Prepayments and accrued income	—	6,641
Other debtors	5,970	8,156
	9,191	60,403

Payver Limited

Notes to the Financial Statements (continued)

Year ended 31 December 2022

8. Creditors: amounts falling due within one year

	2022	2021 (restated)
	£	£
Bank loans and overdrafts	26	–
Trade creditors	31,182	11,797
Accruals and deferred income	4,150	2,500
Corporation tax	3,839	3,839
Social security and other taxes	9,300	4,616
Director loan accounts	10,756	5,828
	<u>59,253</u>	<u>28,580</u>

9. Creditors: amounts falling due after more than one year

	2022	2021 (restated)
	£	£
Other creditors	<u>599,376</u>	<u>–</u>

10. Prior period errors

The financial statements for 2021 have been restated to correct the inclusion of £21,740 of capital expenditure within administrative expenses. Profit after tax increased by £23,444.

11. Called up share capital

Issued, called up and fully paid

	2022		2021 (restated)	
	No.	£	No.	£
Ordinary Class 'A' shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

12. Related party transactions

As at the year end, the company owed one of its directors £10,756 (2021 - £5,828). Total advances of £48,322 were made to the director in the year whilst repayments of £53,250 were received. Monies loaned by the director to the company during the period attracted no interest and are repayable on demand.