

Registered number
OC363852

IPAYLINKS UK LLP

Filleted Accounts

30 April 2023

IPAYLINKS UK LLP**Registered number:**

OC363852

Balance Sheet**as at 30 April 2023**

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	3	2,576	1,584
		<u>2,576</u>	<u>1,584</u>
Current assets			
Debtors	4	419,192	368,760
Cash at bank and in hand		930,375	166,432
		<u>1,349,567</u>	<u>535,192</u>
Creditors: amounts falling due within one year	5	(737,315)	(162,179)
Net current assets		<u>612,252</u>	<u>373,013</u>
Total assets less current liabilities		614,828	374,597
Net assets attributable to members		<u>614,828</u>	<u>374,597</u>
Members' other interests			
Members' capital classified as equity		1,250,000	1,050,000
Other reserves		(635,172)	(675,403)
		<u>614,828</u>	<u>374,597</u>
		<u>614,828</u>	<u>374,597</u>
Total members' interests			
Members' other interests		614,828	374,597
		<u>614,828</u>	<u>374,597</u>

For the year ended 30 April 2023 the LLP was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied to LLPs).

The members acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 (as applied to LLPs) with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to LLPs subject to the small LLPs regime. The profit and loss account has not been delivered to the Registrar of Companies.

These accounts were approved by the members on 19 January 2024 and signed on their behalf by:

GUOGANG ZHEN

Designated member

IPAYLINKS UK LLP

Notes to the Accounts

for the year ended 30 April 2023

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard) and the Statement of Recommended Practice (SORP), Accounting by Limited Liability Partnerships.

Turnover

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 sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Division of profits

Profits are treated as being available for discretionary division only if the LLP has an unconditional right to refuse payment of the profits of a particular year unless and until the members agree to divide them. Profits are otherwise automatically divided and included under Members' remuneration charged as an expense in the profit and loss account.

Taxation

Taxation is not provided for in the accounts as taxation is the personal liability of the members. Any amounts held by the LLP on behalf of members in respect of their tax liabilities are treated as debts due to members.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	Depreciated 95% in three years with straightline method
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Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Members' capital

Members' capital is classified as debt and not equity if there is a contractual obligation for the LLP to repay the capital to members, even if that obligation is conditional.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2023	2022
	Number	Number
Average number of persons employed by the LLP	<u>3</u>	<u>3</u>

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 May 2022	-	3,294	-	3,294
Additions	-	3,065	-	3,065
Revaluation	-	-	-	-
Disposals	-	-	-	-
At 30 April 2023	<u>-</u>	<u>6,359</u>	<u>-</u>	<u>6,359</u>
Depreciation				
At 1 May 2022	-	1,710	-	1,710
Charge for the year	-	2,073	-	2,073
Revaluation	-	-	-	-
On disposals	-	-	-	-
At 30 April 2023	<u>-</u>	<u>3,783</u>	<u>-</u>	<u>3,783</u>
Net book value				
At 30 April 2023	<u>-</u>	<u>2,576</u>	<u>-</u>	<u>2,576</u>
At 30 April 2022	<u>-</u>	<u>1,584</u>	<u>-</u>	<u>1,584</u>

4 Debtors	2023	2022
	£	£
Ipaylinks Limited	319,362	266,915

Other debtors	99,830	101,845
	<u>419,192</u>	<u>368,760</u>

5 Creditors: amounts falling due within one year	2023	2022
	£	£
Trade creditors	736,238	144,456
Other taxes and social security costs	-	132
Other creditors	1,077	17,591
	<u>737,315</u>	<u>162,179</u>

7 Controlling party

IPAYLINKS UK LLP is controlled by PAYLINKS LIMITED.

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.