

Unaudited Financial Statements for the Year Ended 30th June 2021

for

PAYTIA LIMITED

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for the Year Ended 30th June 2021

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PAYTIA LIMITED

Company Information
for the Year Ended 30th June 2021

DIRECTORS:

C G Nash
D J Leftley
A Griffin

REGISTERED OFFICE:

37th Floor
1 Canada Square
Canada Square
London
E14 5AA

REGISTERED NUMBER:

10258829 (England and Wales)

ACCOUNTANTS:

Graham Martin & Co
Accountants
89 Leigh Road
Eastleigh
Hampshire
SO50 9DQ

PAYTIA LIMITED (REGISTERED NUMBER: 10258829)

Balance Sheet
30th June 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		20,902		10,642
Tangible assets	5		2,888		-
			23,790		10,642
CURRENT ASSETS					
Debtors	6	44,208		5,029	
Cash at bank		200,074		7,314	
		244,282		12,343	
CREDITORS					
Amounts falling due within one year	7	9,282		344,221	
NET CURRENT ASSETS/(LIABILITIES)			235,000		(331,878)
TOTAL ASSETS LESS CURRENT LIABILITIES			258,790		(321,236)
CREDITORS					
Amounts falling due after more than one year	8		1,563		100,000
NET ASSETS/(LIABILITIES)			257,227		(421,236)
CAPITAL AND RESERVES					
Called up share capital			361		214
Share premium			1,650,825		374,176
Retained earnings			(1,393,959)		(795,626)
			257,227		(421,236)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The notes form part of these financial statements

PAYTIA LIMITED (REGISTERED NUMBER: 10258829)

Balance Sheet - continued
30th June 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 31st August 2021 and were signed on its behalf by:

C G Nash - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30th June 2021

1. **STATUTORY INFORMATION**

Paytia Limited 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

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of twenty five years.

Website is being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

Notes to the Financial Statements - continued
for the Year Ended 30th June 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 9 (2020 - 1) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1st July 2020	10,642
Additions	<u>14,097</u>
At 30th June 2021	<u>24,739</u>
AMORTISATION	
Charge for year	<u>3,837</u>
At 30th June 2021	<u>3,837</u>
NET BOOK VALUE	
At 30th June 2021	<u>20,902</u>
At 30th June 2020	<u>10,642</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
Additions	<u>3,999</u>
At 30th June 2021	<u>3,999</u>
DEPRECIATION	
Charge for year	<u>1,111</u>
At 30th June 2021	<u>1,111</u>
NET BOOK VALUE	
At 30th June 2021	<u>2,888</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Trade debtors	24,876	480
Other debtors	<u>19,332</u>	<u>4,549</u>
	<u>44,208</u>	<u>5,029</u>

PAYTIA LIMITED (REGISTERED NUMBER: 10258829)

Notes to the Financial Statements - continued
for the Year Ended 30th June 2021

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2021	2020
	£	£
Bank loans and overdrafts	400	2,000
Trade creditors	93,594	17,534
Taxation and social security	(92,906)	(56,677)
Other creditors	8,194	381,364
	<u>9,282</u>	<u>344,221</u>

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2021	2020
	£	£
Bank loans	1,563	-
Other creditors	-	100,000
	<u>1,563</u>	<u>100,000</u>

9. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 30th June 2021 and 30th June 2020:

	2021	2020
	£	£
C G Nash		
Balance outstanding at start of year	100,000	100,000
Amounts repaid	(100,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>100,000</u>

10. **ULTIMATE CONTROLLING PARTY**

The controlling party is C G Nash.

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.