

ZIFLOW LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

ZIFLOW LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	3
<u>Statement of financial position</u>	4
<u>Notes to the accounts</u>	5

ZIFLOW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

Directors

M J Atkinson
A Welgemoed
F A Raouf
J Stetic

Company Number

09819483 (England and Wales)

Registered Office

Alton House
66 High Street
Northwood
Middlesex
HA6 1BL
United Kingdom

ZIFLOW LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Investments	<u>5</u>	1	1
Current assets			
Debtors	6	1,191,965	510,909
Cash at bank and in hand		1,498,957	1,010,540
		<u>2,690,922</u>	<u>1,521,449</u>
Creditors: amounts falling due within one year	<u>7</u>	(722,789)	(212,236)
Net current assets		<u>1,968,133</u>	<u>1,309,213</u>
Total assets less current liabilities		1,968,134	1,309,214
Creditors: amounts falling due after more than one year	<u>8</u>	(5,414,530)	(5,188,708)
Provisions for liabilities			
Other provisions	<u>9</u>	(2,006,379)	(1,096,084)
Net liabilities		<u>(5,452,775)</u>	<u>(4,975,578)</u>
Capital and reserves			
Called up share capital		135	110
Share premium		5,192,485	957,327
Profit and loss account		(10,645,395)	(5,933,015)
Shareholders' funds		<u>(5,452,775)</u>	<u>(4,975,578)</u>

For the year ending 31 December 2021 the company was entitled to exemption from audit 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.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 18 August 2022 and were signed on its behalf by

A Welgemoed
Director

Company Registration No. 09819483

ZIFLOW LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Statutory information

Ziflow Limited is a private company, limited by shares, registered in England and Wales, registration number 09819483. The registered office is Alton House, 66 High Street, Northwood, Middlesex, HA6 1BL, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover 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 and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	Straight line over 3 years
---------------------	----------------------------

Research and development

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

Foreign exchange

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 rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

ZIFLOW LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

4	Tangible fixed assets		Fixtures & fittings
			£
	Cost or valuation		At cost
	At 1 January 2021		3,054
	At 31 December 2021		3,054
	Depreciation		
	At 1 January 2021		3,054
	At 31 December 2021		3,054
	Net book value		
	At 31 December 2021		-
5	Investments		Subsidiary undertakings
			£
	Valuation at 1 January 2021		1
	Valuation at 31 December 2021		1
	Ziflow Inc (USA) is a wholly owned subsidiary of the company.		
6	Debtors: amounts falling due within one year	2021	2020
		£	£
	Trade debtors	752,321	343,016
	Amounts due from group undertakings etc.	-	67,796
	Accrued income and prepayments	217,151	100,097
	Other debtors	222,493	-
		<u>1,191,965</u>	<u>510,909</u>
7	Creditors: amounts falling due within one year	2021	2020
		£	£
	VAT	19,323	30,277
	Trade creditors	109,787	64,134
	Amounts owed to group undertakings and other participating interests	196,290	-
	Taxes and social security	102,718	61,009
	Other creditors	692	14,353
	Accruals	293,979	42,463
		<u>722,789</u>	<u>212,236</u>
8	Creditors: amounts falling due after more than one year	2021	2020
		£	£
	Bank loans	44,167	50,000
	Other creditors	904,353	890,000
	Loans from directors	4,466,010	4,248,708
		<u>5,414,530</u>	<u>5,188,708</u>

ZIFLOW LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9 Provisions for liabilities

	£
At 1 January 2021	1,096,084
Additional provisions made during the period	910,295
At 31 December 2021	<u>2,006,379</u>

10 Average number of employees

During the year the average number of employees was 52 (2020: 35).

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.