

**PAY4 WORKING CAPITAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 3 APRIL 2018 TO 31 DECEMBER 2018**

Aubrey & Co

Chartered Accountants

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Pay4 Working Capital Limited
Unaudited Financial Statements
For the Period 3 April 2018 to 31 December 2018

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Pay4 Working Capital Limited
Balance Sheet
As at 31 December 2018

Registered number: 11285708

		Period to 31 December 2018	
	Notes	£	£
CURRENT ASSETS			
Debtors	3	10,535,164	
Cash at bank and in hand		191,108	
		<u>10,726,272</u>	
Creditors: Amounts Falling Due Within One Year	4	<u>(11,162,131)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(435,859)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(435,859)</u>
NET ASSETS			<u>(435,859)</u>
Profit and Loss Account			<u>(435,859)</u>
SHAREHOLDERS' FUNDS			<u>(435,859)</u>

For the period ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Robert Keown-Boyd

25/09/2019

Pay4 Working Capital Limited
Balance Sheet (continued)
As at 31 December 2018

The notes on pages 3 to 4 form part of these financial statements.

Pay4 Working Capital Limited
Notes to the Financial Statements
For the Period 3 April 2018 to 31 December 2018

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Foreign Currencies

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

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: Nil

3. Debtors

	Period to 31 December 2018
	£
Due within one year	
Trade debtors	8,822,399
Amounts owed by parent undertaking	1,712,765
	10,535,164

Pay4 Working Capital Limited
Notes to the Financial Statements (continued)
For the Period 3 April 2018 to 31 December 2018

4. Creditors: Amounts Falling Due Within One Year

	Period to 31 December 2018
	£
Trade creditors	9,151,788
Other creditors	2,010,343
	11,162,131

5. General Information

Pay4 Working Capital Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11285708. The registered office is 1st Floor, Southgate House, Southgate Street, Gloucester, Gloucestershire, GL1 1UD.

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.