

T4 PAY Ltd

Annual Report and Unaudited Financial Statements
for the Period from 21 March 2018 to 31 March 2019

IB & Co Accountants
Level 33
25 Canada Square
Canary Wharf
London
E14 5LQ

T4 PAY Ltd

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T4 PAY Ltd

Company Information

Director Mr Francis Moiwo

Registered office 7 Bell Yard
London
WC2A 2JR

Accountants IB & Co Accountants
Level 33
25 Canada Square
Canary Wharf
London
E14 5LQ

T4 PAY Ltd

Director's Report for the Period from 21 March 2018 to 31 March 2019

The director presents his report and the financial statements for the period from 21 March 2018 to 31 March 2019.

Incorporation

The company was incorporated and commenced trading on 21 March 2018.

Principal activity

The principal activity of the company is other business support service activities not elsewhere classified

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the director on 20 December 2019 and signed on its behalf by:

.....
Mr Francis Moiwo
Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory
Accounts of
T4 PAY Ltd
for the Period Ended 31 March 2019**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of T4 PAY Ltd for the period ended 31 March 2019 as set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Financial Accountants, we are subject to its ethical and other professional requirements which are detailed at.

This report is made solely to the Board of Directors of T4 PAY Ltd, as a body, in accordance with the terms of our engagement letter dated 13 May 2019. Our work has been undertaken solely to prepare for your approval the accounts of T4 PAY Ltd and state those matters that we have agreed to state to the Board of Directors of T4 PAY Ltd, as a body, in this report in accordance with IFA Bye-laws effective from 1 September 2019. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than T4 PAY Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that T4 PAY Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of T4 PAY Ltd. You consider that T4 PAY Ltd is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of T4 PAY Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

IB & Co Accountants
Level 33
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10 December 2019

T4 PAY Ltd

Profit and Loss Account for the Period from 21 March 2018 to 31 March 2019

	Note	2019 £
Turnover		127,927
Cost of sales		<u>(142,928)</u>
Gross loss		(15,001)
Distribution costs		(170)
Administrative expenses		<u>(7,486)</u>
Operating loss		<u>(22,657)</u>
Loss before tax	<u>3</u>	<u>(22,657)</u>
Loss for the financial period		<u><u>(22,657)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the period other than the results above.

The notes on pages 8 to 10 form an integral part of these financial statements.

T4 PAY Ltd

Statement of Comprehensive Income for the Period from 21 March 2018 to 31 March 2019

	2019 £
Loss for the period	<u>(22,657)</u>
Total comprehensive income for the period	<u><u>(22,657)</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

T4 PAY Ltd

(Registration number: 11267709) Balance Sheet as at 31 March 2019

	Note	2019 £
Fixed assets		
Tangible assets	<u>4</u>	680
Current assets		
Debtors	<u>5</u>	(2,350)
Cash at bank and in hand		<u>7,733</u>
		5,383
Creditors: Amounts falling due within one year	<u>6</u>	<u>(18,004)</u>
Net current liabilities		<u>(12,621)</u>
Net liabilities		<u>(11,941)</u>
Capital and reserves		
Profit and loss account		<u>(11,941)</u>
Total equity		<u>(11,941)</u>

For the financial period ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 20 December 2019

.....
Mr Francis Moiwo
Director

The notes on pages 8 to 10 form an integral part of these financial statements.
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T4 PAY Ltd

Statement of Changes in Equity for the Period from 21 March 2018 to 31 March 2019

	Profit and loss account £	Total £
At 21 March 2018	10,716	10,716
Loss for the period	<u>(22,657)</u>	<u>(22,657)</u>
Total comprehensive income	<u>(22,657)</u>	<u>(22,657)</u>
At 31 March 2019	<u><u>(11,941)</u></u>	<u><u>(11,941)</u></u>

The notes on pages 8 to 10 form an integral part of these financial statements.

T4 PAY Ltd

Notes to the Unaudited Financial Statements for the Period from 21 March 2018 to 31 March 2019

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

7 Bell Yard
London
WC2A 2JR
United Kingdom

These financial statements were authorised for issue by the director on 20 December 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixed Asset	20%

T4 PAY Ltd

Notes to the Unaudited Financial Statements for the Period from 21 March 2018 to 31 March 2019

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

3 Loss/profit before tax

Arrived at after charging/(crediting)

Depreciation expense

2019
£

170

T4 PAY Ltd

Notes to the Unaudited Financial Statements for the Period from 21 March 2018 to 31 March 2019

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
Transfers	850	850
At 31 March 2019	850	850
Depreciation		
At 21 March 2018	170	170
At 31 March 2019	170	170
Carrying amount		
At 31 March 2019	680	680

5 Debtors

	2019 £
Prepayments	(2,350)
	(2,350)

6 Creditors

Creditors: amounts falling due within one year

	2019 £
Due within one year	
Taxation and social security	9,638
Accruals and deferred income	(1,500)
Other creditors	9,866
	18,004

7 Share capital

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.