

**Unaudited Financial Statements**  
**for the Period 1st July 2021 to 31st December 2021**  
**for**  
**PAYTIA LIMITED**

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**for the Period 1st July 2021 to 31st December 2021**

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**PAYTIA LIMITED**

**Company Information**  
**for the Period 1st July 2021 to 31st December 2021**

**DIRECTORS:** C G Nash  
Bloc Ventures Directors Limited  
D Stoimenou

**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**  
**31st December 2021**

	Notes	2021 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		19,098		20,902
Tangible assets	5		<u>2,222</u>		<u>2,888</u>
			21,320		23,790
<b>CURRENT ASSETS</b>					
Debtors	6	29,854		44,208	
Cash at bank		<u>595,340</u>		<u>200,074</u>	
		625,194		244,282	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>63,839</u>		<u>9,282</u>	
<b>NET CURRENT ASSETS</b>			<u>561,355</u>		<u>235,000</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			582,675		258,790
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>666,367</u>		<u>1,563</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(83,692)</u>		<u>257,227</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			361		361
Share premium			1,650,825		1,650,825
Retained earnings			<u>(1,734,878)</u>		<u>(1,393,959)</u>
			<u>(83,692)</u>		<u>257,227</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 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.

**PAYTIA LIMITED (REGISTERED NUMBER: 10258829)**

**Balance Sheet - continued**  
**31st December 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 6th May 2022 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 Period 1st July 2021 to 31st December 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 accounts have been prepared on a going concern basis despite having net liabilities of £83,692 at the end of the period. The company had forecast this position at this stage of its development and is in the process of building Channel Partnerships that it will begin to monetise once it completes its Series A fundraise, which it expects to close before the end of the current calendar year.

This shortfall has been financed by Convertible Loan Notes of £665,000 provided by Bloc Ventures Ltd.

**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 period 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 period 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.

**Notes to the Financial Statements - continued**  
**for the Period 1st July 2021 to 31st December 2021**

2. **ACCOUNTING POLICIES - continued**

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was 7 (2021 - 9) .

4. **INTANGIBLE FIXED ASSETS**

	<b>Other intangible assets £</b>
<b>COST</b>	
At 1st July 2021 and 31st December 2021	<u>24,739</u>
<b>AMORTISATION</b>	
At 1st July 2021	3,837
Charge for period	<u>1,804</u>
At 31st December 2021	<u>5,641</u>
<b>NET BOOK VALUE</b>	
At 31st December 2021	<u>19,098</u>
At 30th June 2021	<u>20,902</u>

5. **TANGIBLE FIXED ASSETS**

	<b>Plant and machinery etc £</b>
<b>COST</b>	
At 1st July 2021 and 31st December 2021	<u>3,999</u>
<b>DEPRECIATION</b>	
At 1st July 2021	1,111
Charge for period	<u>666</u>
At 31st December 2021	<u>1,777</u>
<b>NET BOOK VALUE</b>	
At 31st December 2021	<u>2,222</u>
At 30th June 2021	<u>2,888</u>

**PAYTIA LIMITED (REGISTERED NUMBER: 10258829)**

**Notes to the Financial Statements - continued**  
**for the Period 1st July 2021 to 31st December 2021**

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

	2021	2021
	£	£
Trade debtors	13,192	24,876
Other debtors	16,662	19,332
	<u>29,854</u>	<u>44,208</u>

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

	2021	2021
	£	£
Bank loans and overdrafts	400	400
Trade creditors	101,118	93,594
Taxation and social security	(64,609)	(92,906)
Other creditors	26,930	8,194
	<u>63,839</u>	<u>9,282</u>

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

	2021	2021
	£	£
Bank loans	1,367	1,563
Other creditors	665,000	-
	<u>666,367</u>	<u>1,563</u>

Amounts falling due in more than five years:

Repayable otherwise than by instalments		
Other loans more 5yrs non-inst	<u>665,000</u>	<u>-</u>

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

The following advances and credits to a director subsisted during the period ended 31st December 2021 and the year ended 30th June 2021:

	2021	2021
	£	£
<b>C G Nash</b>		
Balance outstanding at start of period	-	100,000
Amounts repaid	(2,068)	(100,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(2,068)</u>	<u>-</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.