

**ARCAPAY LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

Walden Way & Co

Chartered Certified Accountants & Registered Auditors

Unit 210 No 11 Burford Road
London
E15 2ST

ARCAPAY LTD
Unaudited Financial Statements
For The Year Ended 31 December 2017

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—4

ARCAPAY LTD
Balance Sheet
As at 31 December 2017

Registered number: 07762021

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,182		-
			<u>1,182</u>		<u>-</u>
CURRENT ASSETS					
Debtors	4	-		883	
Cash at bank and in hand		200,792		80,550	
		<u>200,792</u>		<u>81,433</u>	
Creditors: Amounts Falling Due Within One Year	5	(166,033)		(56,380)	
		<u>(166,033)</u>		<u>(56,380)</u>	
NET CURRENT ASSETS (LIABILITIES)			34,759		25,053
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>35,941</u>		<u>25,053</u>
NET ASSETS			<u>35,941</u>		<u>25,053</u>
CAPITAL AND RESERVES					
Called up share capital	6		1,000		1,000
Share premium account			39,000		29,000
Profit and Loss Account			(4,059)		(4,947)
			<u>35,941</u>		<u>25,053</u>
SHAREHOLDERS' FUNDS			<u>35,941</u>		<u>25,053</u>

ARCAPAY LTD
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 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 Marius Bausys

18/04/2018

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

ARCAPAY LTD
Notes to the Unaudited Accounts
For The Year Ended 31 December 2017

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. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover represents gross foreign exchange margin associated with the provision of the online payments service. Income is recognised when a transaction has been completed by funds paid out to the recipient.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33.33% straight line
--------------------	----------------------

1.5. 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:

	2017	2016
Office and administration	4	2
	<u>4</u>	<u>2</u>

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 January 2017	-
Additions	1,478
As at 31 December 2017	<u>1,478</u>
Depreciation	
As at 1 January 2017	-
Provided during the period	296
As at 31 December 2017	<u>296</u>
Net Book Value	
As at 31 December 2017	<u>1,182</u>
As at 1 January 2017	<u>-</u>

ARCAPAY LTD
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2017

4. Debtors

	2017	2016
	£	£
Due within one year		
Net wages	-	883
	-	883

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	105,528	10
Bank loans and overdrafts	275	-
Other taxes and social security	533	578
Net wages	1,195	-
Pension payable	27	-
Other creditors (Rounding)	1	-
Accruals and deferred income	1,700	816
Director's loan account	56,774	54,976
	166,033	56,380

6. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	1000	1,000	1,000

7. General Information

ARCAPAY LTD is a private company, limited by shares, incorporated in England & Wales, registered number 07762021. The registered office is Office 7, 35-37 Ludgate Hill, London, EC4M 7JN.

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.