

Registration number: 08443946

Crossflow Payment Solutions Trading Limited

Abbreviated Accounts

for the Year Ended 31 December 2015

Kreston Reeves LLP
One Jubilee Street
Brighton
East Sussex
BN1 1GE



CROSSFLOW PAYMENT SOLUTIONS TRADING LIMITED
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**INDEPENDENT AUDITOR'S REPORT TO CROSSFLOW PAYMENT SOLUTIONS TRADING LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of Crossflow Payment Solutions Trading Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

.....
Alison Jones (Senior Statutory Auditor)

For and on behalf of Kreston Reeves LLP Chartered Accountants and Statutory Auditor

Date: 2 November 2016

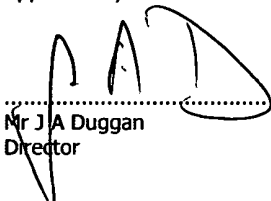
One Jubilee Street
Brighton
East Sussex
BN1 1GE

CROSSFLOW PAYMENT SOLUTIONS TRADING LIMITED
(REGISTRATION NUMBER: 08443946)
ABBREVIATED BALANCE SHEET AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
Fixed assets					
Tangible fixed assets			1,893		1,987
Current assets					
Debtors		61,707		75,965	
Cash at bank and in hand		<u>864</u>		<u>19,442</u>	
		62,571		95,407	
Creditors: Amounts falling due within one year		<u>(708,243)</u>		<u>(528,003)</u>	
Net current liabilities			<u>(645,672)</u>		<u>(432,596)</u>
Net liabilities			<u>(643,779)</u>		<u>(430,609)</u>
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		<u>(643,879)</u>		<u>(430,709)</u>	
Shareholder's deficit			<u>(643,779)</u>		<u>(430,609)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 28/10/18 and signed on its behalf by:



 Mr J A Duggan
 Director

CROSSFLOW PAYMENT SOLUTIONS TRADING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

Going concern

The going concern basis is considered to be appropriate as the company is dependent on the support of its ultimate parent company. The ultimate parent company has indicated that their support will continue for the foreseeable future. If the assumption proves to be inappropriate, then adjustments may have to be made to adjust the assets to their recoverable amount, to provide for any further liabilities which might arise.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life, as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

Operating lease commitments

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

CROSSFLOW PAYMENT SOLUTIONS TRADING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015****..... CONTINUED****2 Fixed assets**

	Tangible assets £	Total £
Cost		
At 1 January 2015	2,980	2,980
Additions	<u>1,349</u>	<u>1,349</u>
At 31 December 2015	<u>4,329</u>	<u>4,329</u>
Depreciation		
At 1 January 2015	993	993
Charge for the year	<u>1,443</u>	<u>1,443</u>
At 31 December 2015	<u>2,436</u>	<u>2,436</u>
Net book value		
At 31 December 2015	<u>1,893</u>	<u>1,893</u>
At 31 December 2014	<u>1,987</u>	<u>1,987</u>

3 Share capital**Allotted, called up and fully paid shares**

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Control

The company is controlled by Crossflow Payment Solutions R&D Limited, a company incorporated in England and Wales. Its ultimate parent company is Hauste Finance Limited, a company incorporated in Ireland. The ultimate controlling party is Mr J A Duggan.