

ZIFLOW LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

ZIFLOW LIMITED
UNAUDITED ACCOUNTS
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ZIFLOW LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

Directors

M J Atkinson
A Welgemoed
F A Raouf

Company Number

09819483 (England and Wales)

Registered Office

Alton House
66 High Street
Northwood
Middlesex
HA6 1BL
United Kingdom

ZIFLOW LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

| | Notes | 2020 £ | 2019 £ |
|--|-------|--------------------|--------------------|
| Fixed assets | | | |
| Investments | 5 | 1 | 1 |
| Current assets | | | |
| Debtors | 6 | 510,909 | 529,548 |
| Cash at bank and in hand | | 1,010,540 | 123,392 |
| | | <u>1,521,449</u> | <u>652,940</u> |
| Creditors: amounts falling due within one year | 7 | (212,236) | (75,924) |
| Net current assets | | <u>1,309,213</u> | <u>577,016</u> |
| Total assets less current liabilities | | 1,309,214 | 577,017 |
| Creditors: amounts falling due after more than one year | 8 | (5,188,708) | (4,000,316) |
| Provisions for liabilities | | | |
| Other provisions | | (1,096,084) | (606,320) |
| Net liabilities | | <u>(4,975,578)</u> | <u>(4,029,619)</u> |
| Capital and reserves | | | |
| Called up share capital | | 110 | 100 |
| Share premium | | 957,327 | - |
| Profit and loss account | | (5,933,015) | (4,029,719) |
| Shareholders' funds | | <u>(4,975,578)</u> | <u>(4,029,619)</u> |

For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2021 and were signed on its behalf by

A Welgemoed
Director

Company Registration No. 09819483

ZIFLOW LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Statutory information

Ziflow Limited is a private company, limited by shares, registered in England and Wales, registration number 09819483. The registered office is Alton House, 66 High Street, Northwood, Middlesex, HA6 1BL, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

| | |
|---------------------|----------------------------|
| Fixtures & fittings | Straight line over 3 years |
|---------------------|----------------------------|

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

4 Tangible fixed assets

| | Fixtures & fittings |
|--------------------------|--------------------------------|
| Cost or valuation | £ |
| At 1 January 2020 | At cost 3,054 |
| At 31 December 2020 | 3,054 |
| Depreciation | |
| At 1 January 2020 | 3,054 |
| At 31 December 2020 | 3,054 |
| Net book value | |
| At 31 December 2020 | - |

ZIFLOW LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5 Investments

| Subsidiary undertakings | |
|------------------------------------|---|
| £ | |
| Valuation at 1 January 2020 | 1 |
| Valuation at 31 December 2020 | 1 |

Ziflow Inc (USA) is a wholly owned subsidiary of the company.

6 Debtors: amounts falling due within one year

| 2020 | 2019 |
|-------------|-------------|
| £ | £ |

| | | |
|--|---------|---------|
| Trade debtors | 343,016 | 307,077 |
| Amounts due from group undertakings etc. | 67,796 | 91,717 |
| Accrued income and prepayments | 100,097 | - |
| Other debtors | - | 130,754 |
| | 510,909 | 529,548 |
| | 510,909 | 529,548 |

7 Creditors: amounts falling due within one year

| 2020 | 2019 |
|-------------|-------------|
| £ | £ |

| | | |
|---------------------------|---------|--------|
| VAT | 30,277 | - |
| Trade creditors | 64,134 | 5,033 |
| Taxes and social security | 61,009 | 3,326 |
| Other creditors | 14,353 | - |
| Accruals | 42,463 | 67,565 |
| | 212,236 | 75,924 |
| | 212,236 | 75,924 |

8 Creditors: amounts falling due after more than one year

| 2020 | 2019 |
|-------------|-------------|
| £ | £ |

| | | |
|----------------------|-----------|-----------|
| Bank loans | 50,000 | - |
| Other creditors | 890,000 | - |
| Loans from directors | 4,248,708 | 4,000,316 |
| | 5,188,708 | 4,000,316 |
| | 5,188,708 | 4,000,316 |

9 Average number of employees

During the year the average number of employees was 35 (2019: 26).

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.