

REGISTERED NUMBER: 08378536 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019
FOR
WORLD OF ZING LTD**

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FOR THE YEAR ENDED 31 MARCH 2019**

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WORLD OF ZING LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2019

DIRECTOR: P Mody

REGISTERED OFFICE: Unit 11, Block C, Juno Way
Juno Enterprise Centre
SE14 5RW

REGISTERED NUMBER: 08378536 (England and Wales)

ACCOUNTANTS: Pittalis Gilchrist LLP
Chartered Certified Accountants
Global House
303 Ballards Lane
London
N12 8NP

STATEMENT OF FINANCIAL POSITION
31 MARCH 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Intangible assets	4		1,499		1,873
Tangible assets	5		<u>32,028</u>		<u>11,559</u>
			<u>33,527</u>		<u>13,432</u>
CURRENT ASSETS					
Stocks	6	37,625		17,400	
Debtors	7	179,763		62,672	
Cash at bank and in hand		<u>74,846</u>		<u>12,036</u>	
		<u>292,234</u>		<u>92,108</u>	
CREDITORS					
Amounts falling due within one year	8	<u>93,146</u>		<u>42,235</u>	
NET CURRENT ASSETS			<u>199,088</u>		<u>49,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>232,615</u>		<u>63,305</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Share premium			509,511		186,710
Retained earnings			<u>(276,897)</u>		<u>(123,406)</u>
SHAREHOLDERS' FUNDS			<u>232,615</u>		<u>63,305</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director on 8 October 2019 and were signed by:

P Mody - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019

1. **STATUTORY INFORMATION**

World of Zing Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents sales of services net of VAT and trade discounts. Turnover is recognised when the services are provided to the customer.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value. Net realisable value represents estimated selling price

less costs to complete and sell. Provision is made for slow moving, obsolete or damaged stock where the net realisable value is less than cost.

Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Taxation

Taxation for the year 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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 year 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 over the 5 years. Depreciation is charged at a rate of 20% per year.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

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.

Cash and cash equivalent

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 15 (2018 - 3) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 April 2018 and 31 March 2019	<u>3,658</u>
AMORTISATION	
At 1 April 2018	1,785
Charge for year	<u>374</u>
At 31 March 2019	<u>2,159</u>
NET BOOK VALUE	
At 31 March 2019	<u>1,499</u>
At 31 March 2018	<u>1,873</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2019

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2018	12,726	1,548	14,274
Additions	28,476	-	28,476
At 31 March 2019	<u>41,202</u>	<u>1,548</u>	<u>42,750</u>
DEPRECIATION			
At 1 April 2018	1,801	914	2,715
Charge for year	7,880	127	8,007
At 31 March 2019	<u>9,681</u>	<u>1,041</u>	<u>10,722</u>
NET BOOK VALUE			
At 31 March 2019	<u>31,521</u>	<u>507</u>	<u>32,028</u>
At 31 March 2018	<u>10,925</u>	<u>634</u>	<u>11,559</u>

6. STOCKS

		31.3.19	31.3.18
		£	£
Finished goods		<u>37,625</u>	<u>17,400</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		31.3.19	31.3.18
		£	£
Trade debtors		162,275	55,721
Other debtors		17,488	6,951
		<u>179,763</u>	<u>62,672</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		31.3.19	31.3.18
		£	£
Bank loans and overdrafts		12,862	21,278
Trade creditors		71,134	10,004
PAYE		6,150	2,553
Accrued expenses		3,000	8,400
		<u>93,146</u>	<u>42,235</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

1,297,351 ordinary A share nominal value £0.000001 £1.2974

26,210 ordinary B share nominal value £0.000001 £0.0262

Due to rounding reasons, the share capital is shown at £1.

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.