

Registered Number 09696898

GLINT PAY UK LTD

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>
		£
Fixed assets		
Intangible assets	2	65,454
		<u>65,454</u>
Current assets		
Debtors		16,766
		<u>16,766</u>
Creditors: amounts falling due within one year		<u>(87,188)</u>
Net current assets (liabilities)		<u>(70,422)</u>
Total assets less current liabilities		<u>(4,968)</u>
Provisions for liabilities		<u>(9,455)</u>
Total net assets (liabilities)		<u><u>(14,423)</u></u>
Capital and reserves		
Called up share capital	3	1
Profit and loss account		(14,424)
Shareholders' funds		<u><u>(14,423)</u></u>

- For the year ending 31 December 2015 the company was entitled to exemption 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 3 June 2016

And signed on their behalf by:

B P M Davies, Director

J D Cozens, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015**1 Accounting Policies****Basis of measurement and preparation of accounts****Basis of preparing the financial statements**

The financial statements have been prepared on the going concern basis which assumes that the company will be able to generate sufficient cash resources to enable it to meet its liabilities as they fall due.

At the period end the company's liabilities exceeded its assets. The parent company and the directors have confirmed that they will continue to support the company so that it remains appropriate to use the going concern basis.

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Other accounting policies**Patents and licences**

Costs directly attributable to trademark licences are capitalised as intangible fixed assets and amortised over the life of the licence once the application is approved.

Development costs

Costs directly attributable to the development of qualifying projects are capitalised as intangible fixed assets and amortised over the project's estimated useful life following its completion and commercial launch.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date and is calculated at the rates at which it is estimated the tax will arise. The tax rates are those expected to arise based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

A deferred tax asset has been recognised in the financial statements as the directors anticipate sufficient taxable profits arising in the future to utilise the losses.

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 of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2 Intangible fixed assets

£

Cost

Additions	65,567
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>65,567</u>
Amortisation	
Charge for the year	113
On disposals	-
At 31 December 2015	<u>113</u>
Net book values	
At 31 December 2015	<u><u>65,454</u></u>

The company has created and is developing a savings and payments application focused on gold and other currencies which uses real-time market prices to allow any business or consumer to mobilise gold as money. Clients can buy, sell and store vaulted gold, trade between currencies and send all securely person-to-person and use them in transactions with a standard bank account number and emerging digital wallet standards.

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>
	£
1 Ordinary shares of £1 each	1

1 Ordinary share of £1 was allotted and fully paid for cash at par during the period.

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