

**ZZGTECH LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

ZZGTECH LTD
Unaudited Financial Statements
For The Year Ended 31 December 2023

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ZZGTECH LTD
Statement of Financial Position
As At 31 December 2023

Registered number: 11277080

		2023		2022	
	Notes	€	€	€	€
FIXED ASSETS					
Tangible Assets	4		796		-
			<u>796</u>		<u>-</u>
CURRENT ASSETS					
Debtors	5	105,661		77,837	
Cash at bank and in hand		<u>214,715</u>		<u>114,786</u>	
		320,376		192,623	
Creditors: Amounts Falling Due Within One Year	6	<u>(54,028)</u>		<u>(17,529)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>266,348</u>		<u>175,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>267,144</u>		<u>175,094</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>-</u>		<u>(15,106)</u>
NET ASSETS			<u>267,144</u>		<u>159,988</u>
CAPITAL AND RESERVES					
Called up share capital	8		113		113
Income Statement			<u>267,031</u>		<u>159,875</u>
SHAREHOLDERS' FUNDS			<u>267,144</u>		<u>159,988</u>

ZZGTECH LTD
Statement of Financial Position (continued)
As At 31 December 2023

For the year ending 31 December 2023 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.

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 Income Statement.

On behalf of the board

Mrs Rugul KOSE
CINAR

Director

03/09/2024

The notes on pages 3 to 5 form part of these financial statements.

ZZGTECH LTD
Notes to the Financial Statements
For The Year Ended 31 December 2023

1. General Information

ZZGTECH LTD is a private company, limited by shares, incorporated in England & Wales, registered number 11277080 . The registered office is 124 City Road, London.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

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

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

2.3. Tangible Fixed Assets and Depreciation

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably. Depreciation is provided at rates calculated to write off the cost of a fixed asset, less than its estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33/13
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2.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position 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.

2.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

ZZGTECH LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

3. Average Number of Employees

Average number of employees, including directors, during the year was: 2 (2022: 1)

4. Tangible Assets

	Computer Equipment €
Cost	
As at 1 January 2023	-
Additions	1,115
As at 31 December 2023	1,115
Depreciation	
As at 1 January 2023	-
Provided during the period	319
As at 31 December 2023	319
Net Book Value	
As at 31 December 2023	796
As at 1 January 2023	-

5. Debtors

	2023 €	2022 €
Due within one year		
Trade debtors	100,357	76,856
Other debtors - ZZG	56	-
Corporation Tax Refund	3,728	-
Other debtors - D	1,500	-
Directors' loan accounts	20	981
	105,661	77,837

6. Creditors: Amounts Falling Due Within One Year

	2023 €	2022 €
Trade creditors	8,341	11,674
Corporation tax	37,832	-
Other taxes and social security	554	-
VAT	2,569	1,806
Other creditors - Pension	38	97
Other creditors (1)	-	(38)

Other creditors - DM	704	-
Accruals and deferred income	3,990	3,990
	<u>54,028</u>	<u>17,529</u>

ZZGTECH LTD
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2023

7. Creditors: Amounts Falling Due After More Than One Year

	2023	2022
	€	€
Corporation tax	-	15,106
	-	15,106
	<hr/>	<hr/>

8. Share Capital

	2023	2022
	€	€
Allotted, Called up and fully paid	113	113
	<hr/>	<hr/>

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 January 2023	Amounts advanced	Amounts repaid	Amounts written off	As at 31 December 2023
	€	€	€	€	€
Mr AYDIN DELI	53	-	30	-	22
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

The above loan is unsecured, interest free and repayable on demand.