

**REEF GLOBAL LIMITED**  
**PREVIOUSLY KNOWN AS**  
**PARKJOCKEY GLOBAL LIMITED**  
**Financial Statements**  
**for the Year Ended 31 December 2018**



**REEF GLOBAL LIMITED (REGISTERED NUMBER: 08573035)**

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for the year ended 31 December 2018**

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**REEF GLOBAL LIMITED**  
**Company Information**  
**for the year ended 31 December 2018**

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**Directors:** D Guzeloglu  
B M Zimmerman

**Registered office:** 124 Finchley Road  
London  
NW3 5JS

**Registered number:** 08573035 (England and Wales)



## REEF GLOBAL LIMITED (REGISTERED NUMBER: 08573035)

Balance Sheet  
31 December 2018

	Notes	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Intangible assets	4		13,928		28,570
Investments	5		<u>70</u>		<u>70</u>
			<b>13,998</b>		<b>28,640</b>
<b>Current assets</b>					
Debtors	6	1,225,353		1,225,353	
<b>Creditors</b>					
Amounts falling due within one year	7	<u>1,358,386</u>		<u>1,281,402</u>	
<b>Net current liabilities</b>			<u>(133,033)</u>		<u>(56,049)</u>
<b>Total assets less current liabilities</b>			<u>(119,035)</u>		<u>(27,409)</u>
<b>Capital and reserves</b>					
Called up share capital			200		200
Retained earnings	8		<u>(119,235)</u>		<u>(27,609)</u>
			<u>(119,035)</u>		<u>(27,409)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

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

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 Board of Directors on 27 September 2019 and were signed on its behalf by:

D Guzeloglu - Director

The notes form part of these financial statements

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**REEF GLOBAL LIMITED (REGISTERED NUMBER: 08573035)**

**Notes to the Financial Statements  
for the year ended 31 December 2018**

**1. Statutory information**

Reef Global Limited 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.

**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.

**Intangible assets**

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

The estimated useful lives range as follows:

Patents	-	5 years straight line
Development expenditure	-	5 years straight line

**Going concern**

Included in the balance sheet is £1,358,385 (2017: £1,281,402) due to ParkJockey Global Inc., the parent company. Parkjockey Global Inc. has given an undertaking to continue to provide financial support to the Parkjockey Global Limited. The directors therefore consider it appropriate to prepare these financial statements on the basis the company will continue to be a going concern.

**Foreign currency translation  
Functional and presentation currency**

The Company's functional and presentational currency is GBP.

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the statement of income and retained earnings within 'other operating income'.

**Research and development**

Research expenditure is written off in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility of the project can be demonstrated.

**Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

## REEF GLOBAL LIMITED (REGISTERED NUMBER: 08573035)

Notes to the Financial Statements - continued  
for the year ended 31 December 2018

## 2. Accounting policies - continued

**Creditors**

Short term creditors are measured at the transaction price.

**Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors and loans with group companies.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the statement of income and retained earnings.

## 3. Employees and directors

The average number of employees during the year was 2 (2017 - 2) .

## 4. Intangible fixed assets

	Patents and licences £
<b>Cost</b>	
At 1 January 2018 and 31 December 2018	<u>73,208</u>
<b>Amortisation</b>	
At 1 January 2018	44,638
Amortisation for year	<u>14,642</u>
At 31 December 2018	<u>59,280</u>
<b>Net book value</b>	
At 31 December 2018	<u>13,928</u>
At 31 December 2017	<u>28,570</u>

## 5. Fixed asset investments

	Other investments £
<b>Cost</b>	
At 1 January 2018 and 31 December 2018	<u>70</u>
<b>Net book value</b>	
At 31 December 2018	<u>70</u>
At 31 December 2017	<u>70</u>

The following were subsidiary undertakings of the Company:

Name	Class of shares	Holding	Principal Activity
Reef London Limited	ordinary	100%	Mobile parking spaces application
ParkJockey Limited	ordinary	100%	Dormant

## 6. Debtors: amounts falling due within one year

	2018 £	2017 £
Amounts owed by group undertakings	<u>1,225,353</u>	<u>1,225,353</u>



## REEF GLOBAL LIMITED (REGISTERED NUMBER: 08573035)

Notes to the Financial Statements - continued  
for the year ended 31 December 2018

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7.	<b>Creditors: amounts falling due within one year</b>		
		2018	2017
		£	£
	Amounts owed to group undertakings	<u>1,358,386</u>	<u>1,281,402</u>
8.	<b>Reserves</b>		<b>Retained earnings</b>
			£
	At 1 January 2018		(27,609)
	Deficit for the year		<u>(91,626)</u>
	At 31 December 2018		<u>(119,235)</u>
9.	<b>Ultimate controlling party</b>		
	The immediate and ultimate parent company is ParkJockey Global Inc, a company registered in Delaware, United States of America.		



