

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Living Internet & Assets Limited

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for the Year Ended 31 December 2021

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DIRECTOR: B Wesarg

REGISTERED OFFICE: 483 Green Lanes
London
N13 4BS

REGISTERED NUMBER: 06901574 (England and Wales)

ACCOUNTANTS: Adbell International Limited
Birchin Court
20 Birchin Lane
London
EC3V 9DJ

Balance Sheet
31 December 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Investments	4	92,530	21,552
CURRENT ASSETS			
Debtors	5	23	1
Cash at bank		<u>187</u>	<u>-</u>
		210	1
CREDITORS			
Amounts falling due within one year	6	<u>(84,498)</u>	<u>(21,552)</u>
NET CURRENT LIABILITIES		<u>(84,288)</u>	<u>(21,551)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,242</u>	<u>1</u>
CAPITAL AND RESERVES			
Called up share capital	7	1	1
Retained earnings		<u>8,241</u>	<u>-</u>
SHAREHOLDERS' FUNDS		<u>8,242</u>	<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 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
- (b) 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.

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 and authorised for issue on 23 September 2022 and were signed by:

B Wesarg - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. **STATUTORY INFORMATION**

Living Internet & Assets 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.

Turnover

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

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into GBP at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into GBP at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £	Unlisted investments £	Totals £
COST			
At 1 January 2021	21,552	-	21,552
Additions	-	70,978	70,978
At 31 December 2021	<u>21,552</u>	<u>70,978</u>	<u>92,530</u>
NET BOOK VALUE			
At 31 December 2021	<u>21,552</u>	<u>70,978</u>	<u>92,530</u>
At 31 December 2020	<u>21,552</u>	<u>-</u>	<u>21,552</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Living Internet GmbH

Registered office: Germany

Nature of business: Providing digital B2B sales process

	% holding		
Class of shares:	100.00		
Ordinary shares		31.12.20 £	31.12.19 £
Aggregate capital and reserves		(14,725)	(38,552)
Loss for the year		<u>(39,725)</u>	<u>(11,050)</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Other debtors	<u>23</u>	<u>1</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.21 £	31.12.20 £
Taxation and social security	1,933	-
Other creditors	<u>82,565</u>	<u>21,552</u>
	<u>84,498</u>	<u>21,552</u>

Other creditors consists of amount due to the shareholder which is unsecured, interest free and repayable on demand.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

7. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21 £	31.12.20 £
1	Ordinary share	£1	<u>1</u>	<u>1</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is B Wesarg.

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.