

COINFLOOR LIMITED
UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2021

COINFLOOR LIMITED
UNAUDITED ACCOUNTS
CONTENTS

	Page
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

COINFLOOR LIMITED
COMPANY INFORMATION
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2021

Director	Miss T Altankhuyag
Company Number	08493818 (England and Wales)
Registered Office	1 Quality Court Chancery Lane London WC2A 1HR United Kingdom
Accountants	HR4K Accountants Ltd Unit 11 Holts Court Threshers Bush Harlow Essex CM6 1NZ

COINFLOOR LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2021

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	4	2,115,959	208,853
Tangible assets	5	774	2,689
Investments	6	30,000	506,786
		<u>2,146,733</u>	<u>718,328</u>
Current assets			
Debtors	7	97,630,465	27,655,200
Cash at bank and in hand		142,362	67,366
		<u>97,772,827</u>	<u>27,722,566</u>
Creditors: amounts falling due within one year	9	(171,752)	(122,373)
Net current assets		<u>97,601,075</u>	<u>27,600,193</u>
Total assets less current liabilities		99,747,808	28,318,521
Creditors: amounts falling due after more than one year	10	(97,524,217)	(27,366,473)
Net assets		<u>2,223,591</u>	<u>952,048</u>
Capital and reserves			
Called up share capital		279	279
Share premium		2,981,876	2,981,876
Revaluation reserve		875,843	-
Capital redemption reserve		208,576	208,576
Profit and loss account		(1,842,983)	(2,238,683)
Shareholders' funds		<u>2,223,591</u>	<u>952,048</u>

For the period ending 30 September 2021 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 director acknowledges her 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 29 November 2021 and were signed on its behalf by

Miss T Altankhuyag
Director

Company Registration No. 08493818

COINFLOOR LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2021

1 Statutory information

Coinfloor Limited is a private company, limited by shares, registered in England and Wales, registration number 08493818. The registered office is 1 Quality Court, Chancery Lane, London, WC2A 1HR, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous period, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Turnover

Turnover represents the total fees received from the transactional trading of cryptocurrencies made during the year.

Intangible fixed assets

Intangible Assets including cryptocurrencies are initially measured at cost, with subsequent revaluations recognised through the statement of Other Comprehensive Income.

Cryptocurrencies are not amortized due to their indefinite useful economic life.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Computer equipment	3 Year Straight Line
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Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Presentation currency

The accounts are presented in £ sterling.

Foreign exchange

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

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

COINFLOOR LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2021

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Investments

Investments in subsidiary undertakings are recognised at cost.

Investments in associates are recognised at cost.

Share Based Payments

The grant date fair value of share-based payments awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period in which the employees become unconditionally entitled to the awards. The fair value of the awards granted is measured using an option valuation model, taking into account the terms and conditions upon which the awards were granted. The amount recognised as an expense is adjusted to reflect the actual number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

4 Intangible fixed assets

**Other
£**

Cost

At 1 April 2020	208,853
Additions	1,907,106
At 30 September 2021	2,115,959

Amortisation

At 1 April 2020	-
At 30 September 2021	-

Net book value

At 30 September 2021	2,115,959
At 31 March 2020	208,853

COINFLOOR LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2021

5 Tangible fixed assets

	Computer equipment £
Cost or valuation	At cost
At 1 April 2020	45,564
Disposals	(36,830)
At 30 September 2021	8,734
Depreciation	
At 1 April 2020	42,875
Charge for the period	(34,915)
At 30 September 2021	7,960
Net book value	
At 30 September 2021	774
At 31 March 2020	2,689

6 Investments

	Subsidiary undertakings £
Valuation at 1 April 2020	506,786
Disposals	(476,786)
Valuation at 30 September 2021	30,000

7 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	64,742	48,277
Accrued income and prepayments	39,706	51,112
Other debtors	1,800	189,340
	106,248	288,729
Debtors: amounts falling due after more than one year		
Other debtors	97,524,217	27,366,471

The company holds funds on behalf of its customers in the form of FIAT currencies, and cryptocurrencies.

The FIAT funds are held at financial institutions in Europe. The client cryptocurrencies are held in cold wallets (BTC and BCH) and insured custody (ETH) and corporate owned (BTC) cryptocurrencies are held in warm wallets to facilitate instant customer withdrawals.

9 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	97,528	80,888
Taxes and social security	48,128	-
Other creditors	17,340	41,485
Accruals	8,756	-
	171,752	122,373

COINFLOOR LIMITED
NOTES TO THE ACCOUNTS
FOR THE PERIOD FROM 1 APRIL 2020 TO 30 SEPTEMBER 2021

10 Creditors: amounts falling due after more than one year	2021	2020
	£	£
Other creditors	97,524,217	27,366,473

11 Average number of employees

During the period the average number of employees was 14 (2020: 5).

