

**CRYPTONFIX LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

JENNIFER M RICHARDSON LIMITED

32 Station Road  
Rainham  
Gillingham  
Kent  
ME8 7PH

**CRYPTONFIX LIMITED**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2021**

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**CRYPTONFIX LIMITED**  
**Balance Sheet**  
**As at 31 December 2021**

Registered number: 08676701

		<b>2021</b>		<b>2020</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>8</b>		11,054		13,934
			<u>11,054</u>		<u>13,934</u>
<b>CURRENT ASSETS</b>					
Stocks	<b>9</b>	16,500		16,500	
Debtors	<b>10</b>	9,858		1,451	
Cash at bank and in hand		157,585		117,890	
		<u>183,943</u>		<u>135,841</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>11</b>	(147,645 )		(140,597 )	
		<u></u>		<u></u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			36,298		(4,756 )
			<u>47,352</u>		<u>9,178</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			(2,100 )		(2,647 )
			<u></u>		<u></u>
<b>NET ASSETS</b>			45,252		6,531
			<u></u>		<u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>12</b>		20		20
Profit and Loss Account			45,232		6,511
			<u>45,252</u>		<u>6,531</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>45,252</u>		<u>6,531</u>

**CRYPTONFIX LIMITED**  
**Balance Sheet (continued)**  
**As at 31 December 2021**

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For the year ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Profit and Loss Account.

On behalf of the board

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Mr GLENN FRIEDMAN

Director

**22/03/2022**

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

**CRYPTONFIX LIMITED**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2021**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3. Intangible Fixed Assets and Amortisation - Goodwill**

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance

**1.5. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.6. Stocks and Work in Progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

**1.7. Taxation**

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

**1.8. Government Grant**

Government grants are recognised in the profit and loss account in an appropriate manner that matches them with the expenditure towards which they are intended to contribute.

Grants for immediate financial support or to cover costs already incurred are recognised immediately in the profit and loss account. Grants towards general activities of the entity over a specific period are recognised in the profit and loss account over that period.

Grants towards fixed assets are recognised over the expected useful lives of the related assets and are treated as deferred income and released to the profit and loss account over the useful life of the asset concerned.

All grants in the profit and loss account are recognised when all conditions for receipt have been complied with.

**CRYPTONFIX LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**1.9. Registrar Filing Requirements**

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

**4. Average Number of Employees**

Average number of employees, including directors, during the year was: 1 (2020: 1)

**7. Intangible Assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
As at 1 January 2021	250,000
As at 31 December 2021	250,000
<b>Amortisation</b>	
As at 1 January 2021	250,000
As at 31 December 2021	250,000
<b>Net Book Value</b>	
As at 31 December 2021	-
As at 1 January 2021	-

**8. Tangible Assets**

	<b>Plant &amp; Machinery</b>	<b>Motor Vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2021	23,823	20,901	44,724
Additions	803	-	803
As at 31 December 2021	24,626	20,901	45,527
<b>Depreciation</b>			
As at 1 January 2021	16,503	14,287	30,790
Provided during the period	2,030	1,653	3,683
As at 31 December 2021	18,533	15,940	34,473
<b>Net Book Value</b>			
As at 31 December 2021	6,093	4,961	11,054
As at 1 January 2021	7,320	6,614	13,934

Included above are assets held under finance leases or hire purchase contracts with a net book value as follows:

**9. Stocks**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Stock - finished goods	16,500	16,500
	16,500	16,500

**CRYPTONFIX LIMITED**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2021**

**10. Debtors**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	9,858	1,451
	<u>9,858</u>	<u>1,451</u>

**11. Creditors: Amounts Falling Due Within One Year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	665	8,680
Corporation tax	10,521	12,036
VAT	8,685	4,736
Other creditors	1,100	1,100
Director's loan account	126,674	114,045
	<u>147,645</u>	<u>140,597</u>

**12. Share Capital**

			<b>2021</b>	<b>2020</b>
			<b>£</b>	<b>£</b>
Allotted, Called up and fully paid			20	20
			<u>20</u>	<u>20</u>
<b>Allotted, called up and fully paid</b>	<b>Value</b>	<b>Number</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary Shares	1	20	20	20
			<u>20</u>	<u>20</u>

**13. Ultimate Controlling Party**

The company's ultimate controlling party is the director, Mr G Friedman by virtue of his ownership of 100% of the issued share capital in the company.

**14. General Information**

CRYPTONFIX LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 08676701 . The registered office is 9 Eaves Court, Bonham Drive Eurolink Business Park, Sittingbourne, Kent, ME10 3RY.

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.