

Crypto Coin Comparison Ltd

Annual Report and Financial Statements

For the year ended 31 December 2021

Company Registration No. 08846965 (England and Wales)

Crypto Coin Comparison Ltd

Company Information

Directors	C E Hayter V A Cealicu A J Preston H L Skeete S A Schoenfeld	(Appointed 18 June 2021)
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Company number	08846965
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Registered office	6th Floor 9 Appold Street London EC2A 2AP
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Auditor	Moore Kingston Smith LLP 6th Floor 9 Appold Street London EC2A 2AP
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Crypto Coin Comparison Ltd

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Crypto Coin Comparison Ltd

Directors' Report

For the year ended 31 December 2021

The directors present their annual report and financial statements for the year ended 31 December 2021.

Principal activities

The principal activity of the company and group is the collection and display of digital asset, exchange and trade data. The group was also engaged in the writing and publishing of research comparing commercially available products connected with the digital asset sector,

The group generates advertising revenue from visitors to its website, www.cryptocompare.com, and runs conferences and webinars on topics relevant to the digital asset industry.

During the year the group has committed resources and energy to grow the data revenue of the company, continuing its pivot from a predominately advertising company. The Data-as-a-service subscriptions launched in November 2018 has grown 131.6% (2020: 78.5%) in the year to provide fast growing recurring revenue.

Results and dividends

The results for the year are set out on page 9.

The group reported revenues for the year totalling £3,163,601 (2020: £1,780,048) resulting from website advertising and media of £1,330,098 (2020: £988,240) and data subscriptions of £1,833,503 (2020: £791,809). The gross profit of £2,988,845 (2020: £1,672,386) has been calculated after deduction of advertising commissions, customer support costs and transaction fees.

The operating loss of £1,099,623 (2020: £1,132,431) reflects the investment and development of robust, higher quality systems for the provision of digital asset data to customers.

During the year, the group increased the capitalised internal development to £1,058,741 (2020: £747,320) which represents the internal investment in a new orderbook service. At the year end this has not been launched.

On 18 June 2021, the company issued new ordinary shares raising £2,500,000 of new funds. There was no change of control or the ultimate controlling entity of the company.

COVID-19

As a result of the COVID-19 outbreak, the group has put in place measures to ensure the health and safety of its employees. The group's offices were initially closed on 16 March 2020, employees were and are fully equipped to work from home, and the group's services were unaffected. Before the relaxing of rules the offices had been modified to keep employees safe and to comply with social distancing and local regulatory requirements. The directors recognise the strain the pandemic has had, and continues to have, on its employees and is working hard to ensure that all employees have the support they need wherever they are. The groups management will continue to monitor the pandemic's potential impact and take all possible steps to mitigate any adverse effects on the group and its employees. Following the full relaxation of the rules, returning to the office is voluntary for employees.

During Covid-19 the group's products and services remain unaffected, with minimal disruption to operations. The group has not taken out government small business loans and does not plan on doing so.

The group's subscription-based revenues give the business a resilient operational and financial position. At signing of the financial statements, the restrictions have been fully removed and employees spend on average two days a week in the office. However, the directors continue to closely monitor developments. The pandemic may have been a factor in the increase in interest in digital assets and as a result the group has seen strong adoption by new customers in its products and services during this time.

Crypto Coin Comparison Ltd

Directors' Report (Continued)

For the year ended 31 December 2021

Going concern

The directors are confident of building on the great progress made in 2021 and expect to further improve financial performance in 2022. However, despite a successful 2021, growing recurring revenue streams and having a higher than expected cash and digital asset levels in the business at July 2022, the directors have considered their response to the likely effects of the COVID-19 pandemic and the crypto market dip.

Due to the nature of the group's operations we have been largely unaffected by the COVID-19 pandemic. However, in order to mitigate potential risks we have enforced measures to protect the health and safety of our employees to ensure our operations continue as normal using relevant technology and secure digital platforms. We place importance on maintaining strong communications and relationships with our current clients and continue to invest in building new paths with potential clients. We will continue to monitor the impact it may have towards our business, our employees and our clients and follow the recommended provided by the government.

The directors have reviewed the group's forecast and projections in respect of the impacts of COVID-19 and the crypto market dip. The analysis confirmed the group has sufficient resources to meet obligations as they fall due for a period of at least 12 months from the date of signing these financial statements.

During 2021 the group has experienced strong growth in recurring revenue, benefitted from an increase in digital asset prices and operations experienced only minimal disruptions. Before the crypto markets fell the company had converted to fiat currencies and reduced exposure to market volatility. The directors prepared sensitivity forecasts to consider the group's cash flow to assess the group's going concern.

Making the assumptions that the group did not receiving further funding, the remaining liquid digital assets held reduce in value by 50% and the group took no proactive steps to mitigate a negative cashflow the directors considered a sensitised forecast which considered the group's ongoing cash outflows and assumed worse case scenarios of 4% month on month reduction in advertising revenues and 0% month on month growth in data subscription revenue.

Under these scenarios the group possess a reasonable level of liquidity to meet commitments for at least 12 months from approval of these financial statements without borrowings.

In making the assessments above, the directors have considered the following steps in anticipation of possible downturn of events: securing further investment in the group, drew up a plan to reduce costs in stages rapidly if required, The group has not sought borrowings due to level of available liquidity, however the bank has expressed willingness to provide assistance if required.

The group therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

Directors

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

C E Hayter

V A Cealicu

A J Preston

H L Skeete

S A Schoenfeld

(Appointed 18 June 2021)

Auditor

Moore Kingston Smith LLP were appointed as auditor to the group and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put to a General Meeting.

Crypto Coin Comparison Ltd

Directors' Report (Continued)

For the year ended 31 December 2021

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the auditor of the company is aware of that information.

Small companies exemption

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

C E Hayter

Director

9 September 2022

Crypto Coin Comparison Ltd

Directors' Responsibilities Statement

For the year ended 31 December 2021

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company, and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the ;
- prepare the on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Crypto Coin Comparison Ltd

Independent Auditor's Report

To the Members of Crypto Coin Comparison Ltd

Opinion

We have audited the financial statements of Crypto Coin Comparison Ltd (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 December 2021 which comprise the Group Statement of Comprehensive Income, the Group Balance Sheet, the Company Balance Sheet, the Group Statement of Changes in Equity, the Company Statement of Changes in Equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent company's affairs as at 31 December 2021 and of the group's profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Crypto Coin Comparison Ltd

Independent Auditor's Report (Continued)

To the Members of Crypto Coin Comparison Ltd

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's and parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or the parent company or to cease operations, or have no realistic alternative but to do so.

Crypto Coin Comparison Ltd

Independent Auditor's Report (Continued)

To the Members of Crypto Coin Comparison Ltd

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's or the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Crypto Coin Comparison Ltd

Independent Auditor's Report (Continued)

To the Members of Crypto Coin Comparison Ltd

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation.
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters we are required to include in an auditor's report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Ryan Day (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP

13 September 2022

Chartered Accountants
Statutory Auditor

6th Floor
9 Appold Street
London
EC2A 2AP

Crypto Coin Comparison Ltd

Group Statement of Comprehensive Income

For the year ended 31 December 2021

	Notes	2021 £	2020 £
Turnover		3,163,601	1,780,048
Cost of sales		(174,756)	(107,662)
Gross profit		2,988,845	1,672,386
Administrative expenses		(4,088,468)	(2,804,817)
Operating loss		(1,099,623)	(1,132,431)
Interest receivable and similar income	5	57	924
Foreign currency gains		2,358,906	310,899
Foreign currency losses		(38,900)	(18,793)
Profit/(loss) before taxation		1,220,440	(839,401)
Tax on profit/(loss)	6	181,513	-
Profit/(loss) for the financial year		1,401,953	(839,401)

Profit/(loss) for the financial year is all attributable to the owners of the parent company.

Total comprehensive income for the year is all attributable to the owners of the parent company.

Crypto Coin Comparison Ltd

Group Balance Sheet

As at 31 December 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	7	2,792,470		1,143,753	
Tangible assets	8	50,369		26,089	
		<u>2,842,839</u>		<u>1,169,843</u>	
Current assets					
Debtors	11	501,009		124,481	
Cash at bank and in hand		3,332,967		858,136	
		<u>3,833,976</u>		<u>982,616</u>	
Creditors: amounts falling due within one year	12	<u>(1,187,166)</u>		<u>(515,528)</u>	
Net current assets		<u>2,646,810</u>		<u>467,088</u>	
Total assets less current liabilities		<u>5,489,649</u>		<u>1,636,931</u>	
Creditors: amounts falling due after more than one year	13	<u>(426,668)</u>		<u>(482,785)</u>	
Net assets		<u><u>5,062,981</u></u>		<u><u>1,154,146</u></u>	
Capital and reserves					
Called up share capital	16	156		125	
Share premium account		4,292,477		1,814,582	
Other reserves		414,491		400,635	
Profit and loss reserves		355,857		(1,061,196)	
Total equity		<u><u>5,062,981</u></u>		<u><u>1,154,146</u></u>	

These financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 9 September 2022 and are signed on its behalf by:

C E Hayter
Director

Crypto Coin Comparison Ltd

Company Balance Sheet

As at 31 December 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Intangible assets	7	2,792,470		1,143,753	
Tangible assets	8	50,369		26,089	
Investments	9	1		1	
		<u>2,842,840</u>		<u>1,169,843</u>	
Current assets					
Debtors	11	339,406		60,974	
Cash at bank and in hand		2,063,042		495,637	
		<u>2,402,448</u>		<u>556,611</u>	
Creditors: amounts falling due within one year	12	(705,833)		(877,177)	
Net current assets/(liabilities)		<u>1,696,615</u>		<u>(320,567)</u>	
Net assets		<u>4,539,455</u>		<u>849,276</u>	
Capital and reserves					
Called up share capital	16	156		125	
Share premium account		4,292,477		1,814,582	
Other reserves		414,491		400,635	
Profit and loss reserves		(167,669)		(1,366,066)	
Total equity		<u>4,539,455</u>		<u>849,276</u>	

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes. The company's profit for the year was £1,183,296 (2020 - £963,121 loss).

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 9 September 2022 and are signed on its behalf by:

C E Hayter
Director

Company Registration No. 08846965

Crypto Coin Comparison Ltd

Group Statement of Changes in Equity

For the year ended 31 December 2021

	Notes	Share capital £	Share premium account £	Other reserves £	Profit and loss reserves £	Total £
Balance at 1 January 2020		125	1,814,582	334,327	(221,795)	1,927,239
Year ended 31 December 2020:						
Loss and total comprehensive income for the year		-	-	-	(839,401)	(839,401)
Share based payment credit		-	-	66,308	-	66,308
Balance at 31 December 2020		125	1,814,582	400,635	(1,061,196)	1,154,146
Year ended 31 December 2021:						
Profit and total comprehensive income for the year		-	-	-	1,401,953	1,401,953
Issue of share capital	16	31	2,477,895	-	-	2,477,926
Share based payment credit		-	-	28,957	-	28,957
Exercise of share options		-	-	(15,101)	15,101	-
Balance at 31 December 2021		156	4,292,477	414,491	355,857	5,062,981

Crypto Coin Comparison Ltd

Company Statement of Changes in Equity

For the year ended 31 December 2021

	Notes	Share capital £	Share premium account £	Other reserves £	Profit and loss reserves £	Total £
Balance at 1 January 2020		125	1,814,582	334,327	(402,945)	1,746,089
Year ended 31 December 2020:						
Loss and total comprehensive income for the year		-	-	-	(963,121)	(963,121)
Share based payment credit		-	-	66,308	-	66,308
Balance at 31 December 2020		125	1,814,582	400,635	(1,366,066)	849,276
Year ended 31 December 2021:						
Profit and total comprehensive income for the year		-	-	-	1,183,296	1,183,296
Issue of share capital	16	31	2,477,895	-	-	2,477,926
Share based payment credit		-	-	28,957	-	28,957
Exercise of share options		-	-	(15,101)	15,101	-
Balance at 31 December 2021		156	4,292,477	414,491	(167,669)	4,539,455

Crypto Coin Comparison Ltd

Notes to the Financial Statements

For the year ended 31 December 2021

1 Accounting policies

Company information

Crypto Coin Comparison Ltd ("the company") is a private limited company domiciled and incorporated in England and Wales. The registered office is 6th Floor, 9 Appold Street, London, EC2A 2AP.

The group consists of Crypto Coin Comparison Ltd and all of its subsidiaries.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention except where disclosed in the accounting policies where certain items are shown at weighted average cost (WAC).

The principal accounting policies adopted are set out below.

1.2 Basis of consolidation

The consolidated group financial statements consist of the financial statements of the parent company Crypto Coin Comparison Ltd together with all entities controlled by the parent company (its subsidiaries).

All financial statements are made up to 31 December 2021. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Subsidiaries are consolidated in the group's financial statements from the date that control commences until the date that control ceases.

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

1.3 Going concern

The directors are confident of building on the great progress made in 2021 and expect to further improve financial performance in 2022. However, despite a successful 2021, growing recurring revenue streams and having a higher than expected cash and digital asset levels in the business at July 2022, the directors have considered their response to the likely effects of the COVID-19 pandemic and the crypto market dip.

Due to the nature of the group's operations we have been largely unaffected by the COVID-19 pandemic. However, in order to mitigate potential risks we have enforced measures to protect the health and safety of our employees to ensure our operations continue as normal using relevant technology and secure digital platforms. We place importance on maintaining strong communications and relationships with our current clients and continue to invest in building new paths with potential clients. We will continue to monitor the impact it may have towards our business, our employees and our clients and follow the recommended provided by the government.

The directors have reviewed the group's forecast and projections in respect to the impacts of COVID-19 and the crypto market dip. The analysis confirmed the group has sufficient resources to meet obligations as they fall due for a period of at least 15 months from the date of signing these financial statements.

During 2021 the group has experienced strong growth in recurring revenue, benefitted from an increase in digital asset prices and operations experienced only minimal disruptions. Before the crypto markets fell the company had converted to fiat currencies and reduced exposure to market volatility. The directors prepared sensitivity forecasts to consider the group's cash flow to assess the group's going concern.

Making the assumptions that the group did not receiving further funding, the remaining liquid digital assets held reduce in value by 50% and the group took no proactive steps to mitigate a negative cashflow the directors considered a sensitised forecast which considered the group's ongoing cash outflows and assumed worse case scenarios of 4% month on month reduction in advertising revenues and 0% month on month growth in data subscription revenue.

Under these scenarios the group possess a reasonable level of liquidity to meet commitments for at least 15 months from approval of these financial statements without borrowings.

In making the assessments above, the directors have considered the following steps in anticipation of possible downturn of events: securing further investment in the group, drew up a plan to reduce costs in stages rapidly if required, The group has not sought borrowings due to level of available liquidity, however the bank has expressed willingness to provide assistance if required.

The group therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for advertising and data services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Revenue from advertising and data services provided over a period greater than one month is recognised either over the period services are provided or at completion of a project, depending on the facts and circumstances of each project.

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

1.5 Research and development expenditure

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

1.6 Intangible fixed assets other than goodwill

Intangible assets comprise primarily digital assets. These are initially recorded and then held at cost. At disposal the weighted average cost (WAC) is applied to the proportion of the assets disposed. Gains or losses are recognised on disposal of the asset into cash or when exchanged for services at the GBP cost of receiving the services. The gains or losses are calculated as the difference between the WAC and the market value at disposal.

Intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

The company recognises development costs as intangible assets only when the following criteria are met: the technical feasibility of completing the intangible asset exists; there is an intention to complete and an ability to use or sell the intangible asset; the intangible asset will generate probable future economic benefits; there are adequate resources available to complete the development and to use or sell the intangible asset; and there is the ability to reliably measure the expenditure attributable to the intangible asset during its development.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	Straight line basis over 10 years
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Development costs have not been amortised to date, because the asset is not yet completed.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Furniture, fittings and equipment	25% straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.8 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The group considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Investments in associates are initially recognised at the transaction price (including transaction costs) and are subsequently adjusted to reflect the group's share of the profit or loss, other comprehensive income and equity of the associate using the equity method. Any difference between the cost of acquisition and the share of the fair value of the net identifiable assets of the associate on acquisition is recognised as goodwill. Any unamortised balance of goodwill is included in the carrying value of the investment in associates.

Losses in excess of the carrying amount of an investment in an associate are recorded as a provision only when the company has incurred legal or constructive obligations or has made payments on behalf of the associate.

In the parent company financial statements, investments in associates are accounted for at cost less impairment.

Entities in which the group has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.9 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.10 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.11 Financial instruments

Basic financial instruments are measured at amortised cost. The company has no other financial instruments or basic financial instruments measured at fair value.

1.12 Equity instruments

Equity instruments issued by the group are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

1.13 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

1 Accounting policies

(Continued)

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Share-based payments

Equity-settled share-based payments are measured at fair value at the date of grant by reference to the fair value of the equity instruments granted using the Black-Scholes model. The fair value determined at the grant date is expensed on a straight-line basis over the vesting period, based on the estimate of shares that will eventually vest. A corresponding adjustment is made to equity.

The expense in relation to options over the parent company's shares granted to employees of a subsidiary is recognised by the company as a capital contribution, and presented as an increase in the company's investment in that subsidiary. When the terms and conditions of equity-settled share-based payments at the time they were granted are subsequently modified, the fair value of the share-based payment under the original terms and conditions and under the modified terms and conditions are both determined at the date of the modification. Any excess of the modified fair value over the original fair value is recognised over the remaining vesting period in addition to the grant date fair value of the original share-based payment. The share-based payment expense is not adjusted if the modified fair value is less than the original fair value.

Cancellations or settlements (including those resulting from employee redundancies) are treated as an acceleration of vesting and the amount that would have been recognised over the remaining vesting period is recognised immediately.

1.17 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

1.18 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

2 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Share based payment transactions

The group uses the Black-Scholes model to determine the fair value of options granted to employees. The calculation requires the use of estimates and assumptions. A change in these estimates or assumptions may affect charges to the profit and loss account over the vesting period of the options.

Amortisation

Intangible assets are amortised over their deemed useful economic life. This period has been determined via a review of the asset considering historic and future factors. The directors believe that the period over which the assets are amortised reflects the estimated useful economic life of the assets.

Impairment of assets

The directors determine whether there are any indicators of impairment of tangible and intangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset.

3 Auditor's remuneration

	2021	2020
Fees payable to the company's auditor and associates:	£	£
For audit services		
Audit of the financial statements of the group and company	34,350	30,750
	<u>34,350</u>	<u>30,750</u>

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

4 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2021 Number	2020 Number	Company 2021 Number	2020 Number
Total	35	25	32	25

5 Interest receivable and similar income

	2021 £	2020 £
Other interest receivable and similar income	57	924

6 Taxation

	2021 £	2020 £
Current tax		
R&D tax credit for the previous period	(181,513)	-

7 Intangible fixed assets

Group	Software development	Digital assets	Total
	£	£	£
Cost			
At 1 January 2021	747,320	396,433	1,143,753
Additions	311,431	2,916,878	3,228,309
Disposals	-	(1,579,592)	(1,579,592)
At 31 December 2021	1,058,751	1,733,719	2,792,470
Amortisation and impairment			
At 1 January 2021 and 31 December 2021	-	-	-
Carrying amount			
At 31 December 2021	1,058,751	1,733,719	2,792,470
At 31 December 2020	747,320	396,433	1,143,753

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

7 Intangible fixed assets		(Continued)		
Company	Software development	Digital assets	Total	
	£	£	£	
Cost				
At 1 January 2021	747,320	396,433	1,143,753	
Additions	311,431	2,916,878	3,228,309	
Disposals	-	(1,579,592)	(1,579,592)	
At 31 December 2021	1,058,751	1,733,719	2,792,470	
Amortisation and impairment				
At 1 January 2021 and 31 December 2021	-	-	-	
Carrying amount				
At 31 December 2021	1,058,751	1,733,719	2,792,470	
At 31 December 2020	747,320	396,433	1,143,753	

Digital assets comprise crypto assets, including Bitcoin, Ethereum and USD Tether. At 31 December 2021 the fair value of the assets was £2,194,749 (2020: £1,044,837).

8 Tangible fixed assets			
Group		Plant and machinery etc	£
Cost			
At 1 January 2021		60,303	
Additions		43,064	
Disposals		(1,083)	
At 31 December 2021		102,284	
Depreciation and impairment			
At 1 January 2021		34,214	
Depreciation charged in the year		17,791	
Eliminated in respect of disposals		(90)	
At 31 December 2021		51,915	
Carrying amount			
At 31 December 2021		50,369	
At 31 December 2020		26,089	

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

8 Tangible fixed assets		(Continued)
Company		Plant and machinery etc £
Cost		
At 1 January 2021		60,303
Additions		43,064
Disposals		(1,083)
At 31 December 2021		102,284
Depreciation and impairment		
At 1 January 2021		34,214
Depreciation charged in the year		17,791
Eliminated in respect of disposals		(90)
At 31 December 2021		51,915
Carrying amount		
At 31 December 2021		50,369
At 31 December 2020		26,089

9 Fixed asset investments	Group 2021 £	2020 £	Company 2021 £	2020 £
Shares in group undertakings and participating interests	-	-	1	1
	-	-	1	1

On 18 September 2017 the company incorporated a subsidiary, CC Data Ltd, in the UK. The subsidiary is registered at 6th Floor, 9 Appold Street, London, EC2A 2AP. The company holds 1 share at £1 representing 100% of the shares of the subsidiary. CC Data Ltd is a provider of data services.

10 Associates

On 10 August 2018, the company invested £100,000 for 49.97% of the share capital in News Review Limited, a company providing news services. News Review Limited is registered at 13 Bennett Park, London, United Kingdom, SE3 9RA. At 31 December 2018 the investment in News Review Limited was fully impaired.

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

11 Debtors

	Group 2021 £	2020 £	Company 2021 £	2020 £
Amounts falling due within one year:				
Trade debtors	220,135	45,985	58,684	5,138
Amounts owed by group	-	-	184,214	-
Other debtors	280,874	78,496	96,508	55,836
	<u>501,009</u>	<u>124,481</u>	<u>339,406</u>	<u>60,974</u>

12 Creditors: amounts falling due within one year

	Group 2021 £	2020 £	Company 2021 £	2020 £
Trade creditors	69,442	36,007	69,442	36,007
Amounts owed to group undertakings	-	-	-	548,448
Taxation and social security	73,117	46,989	85,471	46,989
Other creditors	1,044,607	432,532	550,920	245,733
	<u>1,187,166</u>	<u>515,528</u>	<u>705,833</u>	<u>877,177</u>

13 Creditors: amounts falling due after more than one year

	Group 2021 £	2020 £	Company 2021 £	2020 £
Notes				
Other creditors	426,668	482,785	-	-
	<u>426,668</u>	<u>482,785</u>	<u>-</u>	<u>-</u>

14 Deferred income

	Group 2021 £	2020 £	Company 2021 £	2020 £
Other deferred income	1,041,375	732,114	149,166	63,399
	<u>1,041,375</u>	<u>732,114</u>	<u>149,166</u>	<u>63,399</u>

Deferred income is included in the financial statements within other creditors as follows:

Current liabilities	614,707	249,329	149,166	63,399
Non-current liabilities	426,668	482,785	-	-
	<u>1,041,375</u>	<u>732,114</u>	<u>149,166</u>	<u>63,399</u>

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

15 Share-based payment transactions Group

	Number of share options		Weighted average exercise price	
	2021 Number	2020 Number	2021 £	2020 £
Outstanding at 1 January 2021	11,425	11,865	84.18	85.04
Granted	2,477	1,112	81.54	93.08
Forfeited	(1,799)	(1,552)	90.01	97.12
Exercised	(481)	-	91.32	-
	<u>11,622</u>	<u>11,425</u>	<u>82.42</u>	<u>84.18</u>
Outstanding at 31 December 2021	11,622	11,425	82.42	84.18
	<u>9,598</u>	<u>9,748</u>	<u>82.16</u>	<u>82.29</u>
Exercisable at 31 December 2021	9,598	9,748	82.16	82.29

The options outstanding at 31 December 2021 had an exercise price ranging from £15.82 to £99.73, and a remaining contractual life of between 6 and 10 years.

Group

Inputs were as follows:

	2021	2020
Weighted average share price	81.54	93.08
Expected volatility	70.00	70.00
Expected life	3.00	3.00
Risk free rate	0.35	0.25

During the year, the company recognised £28,957 (2020 - £66,308) in share-based compensation expenses.

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

15 Share-based payment transactions

(Continued)

The company adopted an employee option plan in December 2017 (the "2017 plan") to enable certain executives, employees and full-time consultants of the company and its subsidiaries to be granted options to acquire up to 1,185 shares of common stock of the company. In October 2018 and 2019 the plan was amended to expand the share pool to 4,608 and 6,072 respectively. The terms of the options, including the exercise price per share and vesting provisions, are determined by the company's Board of Directors. As of 31 December 2021, 2020, 2019, 2018 and 2017; 2,477, 1,112, 6,072, 4,608, 1,185 shares, respectively, have been issued, net of forfeitures, under the 2017 plan.

Stock options are generally granted at exercise prices not less than the estimated fair market value of the company's common shares at the date of grant. The fair market value of the company's common shares are determined using numerous objective and subjective factors including third-party valuations, preference share transactions with third-parties, current operating and financial performance and management estimates and future expectations. Option grants typically have a three-year vesting period with one third vesting upon expiration of each year and expire ten years from the date of grant. Compensation expenses are recognised on a graded vesting basis over the requisite employee service period, which is generally the vesting period. Share-based compensation is recognised only for those awards that are expected to vest, with forfeitures estimated at the date of grant based on historical experiences and future expectations.

The fair value of options is determined using a Black-Scholes options valuation model with the assumptions noted in the table below. The dividend rate is based on the expected dividend rate during the expected life of the option. Expected volatility is based on the historical volatility of a peer group of public companies over the most recent period commensurate with the estimated expected term of the company's awards as the stock is not publicly traded. The risk-free interest rate is based on the Bank of England treasury yield curve in effect at the time of the grant. The expected term of the options granted represents the weighted-average period of time from the grant date to date of exercise, expiration or cancellation based on the simplified method. The company uses the simplified method for employee awards due to the lack of sufficient historical exercise data to provide a reasonable basis upon which to otherwise estimate the expected term of the stock options granted to employees.

16 Share capital

Group and company	2021	2020	2021	2020
Ordinary share capital	Number	Number	£	£
Issued and fully paid				
Ordinary shares of 0.1p each	149,611	118,470	149	118
Ordinary A shares of 0.1p each	6,618	6,618	7	7
	<u>156,229</u>	<u>125,088</u>	<u>156</u>	<u>125</u>

The ordinary A shares do not have rights to dividends.

During the year 30,660 ordinary shares of 0.1p each were subscribed for cash of £2,500,000.

During the year 481 share options were exercised for cash of £43,926.

17 Related party transactions

The company has taken advantage of the exemption available in FRS Section 33.1A not to disclose transactions with any fellow wholly owned group companies.

Crypto Coin Comparison Ltd

Notes to the Financial Statements (Continued)

For the year ended 31 December 2021

18 Controlling party

The group does not have a single ultimate controlling party.

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