

Company Registration No. 09468976 (England and Wales)

**CRYPTONDER LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2019**  
**PAGES FOR FILING WITH REGISTRAR**



# **CRYPTONDER LIMITED**

## **COMPANY INFORMATION**

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**Director** Jade Louise Hawkins

**Company number** 09168976

**Registered office** Tower Point  
44 North Road  
Brighton  
BN1 1YR

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# CRYPTONDER LIMITED

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# CRYPTONDER LIMITED

## BALANCE SHEET

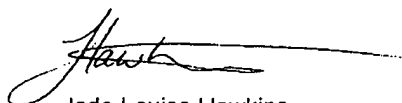
AS AT 31 MARCH 2019

	Notes	2019 \$	\$	2018 \$	\$
<b>Current assets</b>					
Cash at bank and in hand		1,959		1,388	
<b>Creditors: amounts falling due within one year</b>	5	<u>(21,946)</u>		<u>(16,203)</u>	
<b>Net current liabilities</b>			<u>(19,987)</u>		<u>(14,815)</u>
<b>Capital and reserves</b>					
Called up share capital	6		154		154
Profit and loss reserves			<u>(20,141)</u>		<u>(14,969)</u>
<b>Total equity</b>			<u>(19,987)</u>		<u>(14,815)</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved and signed by the director and authorised for issue on 26 February 2020



Jade Louise Hawkins  
Director

Company Registration No. 09468976

# CRYPTONDER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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### 1 Accounting policies

#### **Company information**

Cryptonder Limited is a private company limited by shares incorporated in England and Wales. The registered office is Tower Point, 44 North Road, Brighton, BN1 1YR.

#### **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 US dollars, 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, modified to include certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Cash at bank and in hand**

Cash at bank and in hand 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.

#### **1.3 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Derecognition of financial assets**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# CRYPTONDER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### 1.4 Equity instruments

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

### 1.5 Foreign exchange

Transactions in currencies other than US dollars 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 are included in the profit and loss account for the period.

### 1.6 Going Concern

The director has prepared the financial statements on the going concern basis although the balance sheet shows negative shareholders funds. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future and the company is expecting to make profits in future years that will reverse this position. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

### 2 Exceptional costs/(income)

	2019	2018
	\$	\$
Loan write off	-	1,771

### 3 Auditor's remuneration

	2019	2018
	\$	\$
Fees payable to the company's auditor and associates:		
For audit services		
Audit of the financial statements of the company	1,666	1,778

### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

# CRYPTONDER LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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**5 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Other creditors	21,946	16,203
	<u>21,946</u>	<u>16,203</u>

**6 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	154	154
	<u>154</u>	<u>154</u>

**7 Audit report information**

As the income statement has been omitted from the filing copy of the financial statements the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.  
The senior statutory auditor was M E Amiral FCCA.  
The auditor was Craymers.

**8 Related party transactions**

As at 31 March 2019, the balance due to the parent undertaking, WebOps Sarl, amounted to USD 13,415 (2018: USD 4,605).

As at 31 March 2019, the balance due to fellow subsidiary undertaking, Zenith Business Services B.V., amounted to USD 3,360 (2018: USD 3,669).

**9 Parent company**

Immediate control rests with WebOps Sarl, a company incorporated in Luxembourg by virtue of 100% holding of share capital. The registered office address is 16 avenue Pasteur, L-2310 Luxembourg.

WebOps Sarl will be preparing the consolidated financial statements of the group.