

COMPANY REGISTRATION NUMBER: 10543342

Blockchainhub Limited
Filleted Unaudited Financial Statements
31 December 2018



Blockchainhub Limited

Statement of Financial Position

31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	329	658
Current assets			
Debtors	6	–	71,857
Cash at bank and in hand		10,268	2,947
		<u>10,268</u>	<u>74,804</u>
Creditors: amounts falling due within one year	7	(15,957)	(85,730)
Net current liabilities		<u>5,689</u>	<u>10,926</u>
Total assets less current liabilities		<u>(5,360)</u>	<u>(10,268)</u>
Net liabilities		<u>(5,360)</u>	<u>(10,268)</u>
Capital and reserves			
Called up share capital	8	100	100
Profit and loss account		(5,460)	(10,368)
Shareholders deficit		<u>(5,360)</u>	<u>(10,268)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

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

Blockchainhub Limited

Statement of Financial Position *(continued)*

31 December 2018

These financial statements were approved by the board of directors and authorised for issue on 27/12/18, and are signed on behalf of the board by:

Haydn P. Jones.

H P Jones
Director

Company registration number: 10543342

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

Blockchainhub Limited

Notes to the Financial Statements

Year ended 31 December 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office and principal place of business is 17 Doves Yard, London, N1 0HQ, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, and in accordance with applicable accounting standards.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The director has considered the basis of preparation of the financial statements and has concluded that it is appropriate to prepare these on the going concern basis notwithstanding the negative balance sheet total. The shareholder has pledged full financial support for at least twelve months from the approval of these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for digital advisory services, net of discounts and Value Added Tax.

Revenue on consultancy income and delegate courses is recognised at the point at which the advice is provided and the course takes place. Where deposits are recognised in advance of the course, this is deferred until the point at which the course is delivered.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 3 years straight line

Blockchainhub Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

a) Trade and other receivables

Trade and other receivables are amounts due from client for digital advisory services performed in the ordinary course of business. If collection is expected in one year or less, they are classified as current assets. If not, they are presented as non-current assets.

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost less provision for impairment.

b) Trade and other payables

Obligations to pay for goods/services; current and non-current are initially recognised at fair value and are subsequently measured at amortised costs.

4. Employee numbers

The average number of persons employed by the company during the year, including the director and key management personnel amounted to 1 (2017: 1).

5. Tangible assets

	Equipment £
Cost	
At 1 January 2018 and 31 December 2018	987
Depreciation	
At 1 January 2018	329
Charge for the year	329
At 31 December 2018	658
Carrying amount	
At 31 December 2018	329
At 31 December 2017	658

Blockchainhub Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2018

6. Debtors

	2018	2017
	£	£
Trade debtors	–	7,013
Other debtors	–	64,844
	<u>–</u>	<u>71,857</u>

7. Creditors: amounts falling due within one year

	2018	2017
	£	£
Social security and other taxes	5,735	2,792
Other creditors	10,222	82,938
	<u>15,957</u>	<u>85,730</u>

8. Called up share capital

Issued, called up and fully paid

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100.00</u>	<u>100</u>	<u>100.00</u>

9. Other financial commitments

There were no financial or other commitments or contracts for capital expenditure outstanding at the reporting date (2017: £nil).

10. Related party transactions

No transactions were undertaken with related parties as such that are required to be disclosed under FRS 102.

11. Controlling party

The company was under the control of the director throughout the current and prior period.