

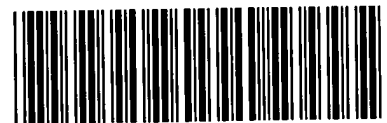
COMPANY REGISTRATION NUMBER: 10543342

Blockchainhub Limited

Filleted Unaudited Financial Statements

31 December 2020

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Blockchainhub Limited

Statement of Financial Position

31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	5	25,161	5,533
Cash at bank and in hand		35,772	10,406
		<u>60,933</u>	<u>15,939</u>
Creditors: amounts falling due within one year	6	(60,833)	(11,337)
Net current assets		<u>100</u>	<u>4,602</u>
Total assets less current liabilities		<u>100</u>	<u>4,602</u>
Net assets		<u>100</u>	<u>4,602</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		—	4,502
Shareholders funds		<u>100</u>	<u>4,602</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 Section 1A of 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 income and retained earnings has not been delivered.

For the year ending 31 December 2020 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.

These financial statements were approved by the board of directors and authorised for issue on 13/4/2021, and are signed on behalf of the board by:

Haydn P Jones

H P Jones
Director

Company registration number: 10543342

The notes on pages 2 to Error! Bookmark not defined. form part of these financial statements.

Blockchainhub Limited

Notes to the Financial Statements

Year ended 31 December 2020

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.

The director has also considered and will continue to monitor the threat and implications of the COVID-19 pandemic and the impact that the virus has had on the business sector and the wider macro-economic environment. Based on a review of the activities of the Company to date, the current working capital position of the Company and the ability to reduce certain costs in the short term, the director currently believes that this risk can be managed for the year ahead. The Company therefore continues to adopt the going concern basis in preparing its 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.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Blockchainhub Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

3. Accounting policies *(continued)*

Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated 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

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.

Blockchainhub Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

4. Tangible assets

	Equipment £
Cost	
At 1 January 2020 and 31 December 2020	<u>987</u>
Depreciation	
At 1 January 2020 and 31 December 2020	<u>987</u>
Carrying amount	
At 31 December 2020	<u>–</u>
At 31 December 2019	<u>–</u>

5. Debtors

	2020 £	2019 £
Trade debtors	–	2,780
Other debtors	<u>25,161</u>	<u>2,753</u>
	<u>25,161</u>	<u>5,533</u>

6. Creditors: amounts falling due within one year

	2020 £	2019 £
Corporation tax	42,808	2,693
Social security and other taxes	16,525	3,565
Other creditors	–	3,579
Accruals and deferred income	<u>1,500</u>	<u>1,500</u>
	<u>60,833</u>	<u>11,337</u>

7. Called up share capital

Issued, called up and fully paid

	2020		2019	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

8. Other financial commitments

There were no financial or other commitments or contracts for capital expenditure outstanding at the reporting date (2019: £nil).

Blockchainhub Limited

Notes to the Financial Statements *(continued)*

Year ended 31 December 2020

9. Director's advances, credits and guarantees

As at the reporting date the director owed the Company £24,887 (2019: was owed £2,753) in the form of a director's current account. The amount is interest free and was fully repaid within 9 months of the year end.

10. Employee information

There were no employees, including the directors and key management personnel under contracts of employment in the year. (2019: £Nil).

11. Related party transactions

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

12. Controlling party

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