

Registered number
10593145

lot Tribe Ltd
Unaudited Accounts
for the year ended
31 December 2021

Iot Tribe Ltd
Balance Sheet
as at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	1,835	1,573
Investments	4	4,240	4,240
		6,075	5,813
Current assets			
Debtors	5	121,558	121,626
Cash at bank and in hand		251,770	266,049
		373,328	387,675
Prepayments and accrued income:		206,391	30,000
Creditors: amounts falling due within one year	6	(181,318)	(86,674)
Net current assets / (liabilities)		398,401	331,001
Total assets less current liabilities		404,476	336,814
Provisions for liabilities		(0)	(0)
Accruals and deferred income		(36,437)	(450)
Total net assets (liabilities)		368,039	336,364
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account		367,939	336,264
Shareholders' funds		368,039	336,364

Iot Tribe Ltd
Balance Sheet
as at 31 December 2021

These accounts have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The directors have not delivered a copy of the company's Profit and Loss account as permitted by s444(5A) of the Companies Act 2006.

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

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

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Signed on behalf of the board of directors

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Mrs T Suarez

Director

Approved by the board on 19 April 2022

Company Number: 10593145 (a Private Company Limited by Shares registered in England and Wales)

Registered Office:

71-75 Shelton Street
Covent Garden
London
WC2H 9JQ
United Kingdom

1. Accounting policies

Basis of preparation of financial statements

These financial statements have been prepared under the historic cost convention in accordance with the accounting policies set out below and with section 1A of FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland, and the Companies Act 2006. The presentation currency is sterling.

Going concern basis

The accounts have been prepared on the assumption that the company is able to carry on business as a going concern for the foreseeable future.

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances. Revenue from the sale of goods is recognised when goods are delivered and legal title has passed.

Tangible fixed assets depreciation policy

Tangible fixed assets are stated at cost less accumulated depreciation and impairment losses. Depreciation is provided, after taking account of any grants receivable, at rates calculated to write off the cost of fixed assets, less the estimated residual value, over their estimated useful lives.

Computer equipment	33.3% Straight Line
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Foreign currencies

Transactions in foreign currencies other than the functional currency of the company are recorded at the rate of exchange on the date the transaction occurred. Monetary assets and liabilities in foreign currencies are translated at the rates prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items measured at historic cost in a foreign currency are recorded at that historic value.

Pensions

The company operates a defined contribution pension scheme, with contributions charged to the profit and loss account for the year in which they are payable to the scheme.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares that are measured at fair value. Derivative financial instruments are initially recorded at cost and thereafter at fair value. All changes in fair value are recognised in the profit or loss account in the period in which they occurred.

2. Employees

	2021	2020
Average number of employees during the period	3	3

3. Tangible fixed assets

	Computer equipment	Total
Cost or valuation	£	£
At 1 January 2021	3,456	3,456
Additions	1,665	1,665
At 31 December 2021	5,121	5,121
Depreciation		
At 1 January 2021	1,883	1,883
Charge for the period	1,403	1,403
At 31 December 2021	3,286	3,286
Net book value		
At 31 December 2021	1,835	1,835
At 31 December 2020	1,573	1,573

4. Investments

	Shares in subsidiary undertakings	Total
	£	£
Carrying amount at 1 January 2021	4,240	4,240
Carrying amount at 31 December 2021	4,240	4,240

Group undertakings and participating interests

The company owns 75% of IoT Tribe SG Pte Ltd, a company incorporated in Singapore. The company was owed £78,518 (2020: £121,356) from IoT Tribe SG Pte Ltd at the year end.

5. Debtors

	2021	2020
	£	£
Trade debtors	43,040	270
Amounts owed by group undertakings and participating interests	78,518	121,356
	121,558	121,626

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,056	894
Amounts due to group undertakings	143,559	45,171
Taxation & social security	8,949	21,914
Other creditors	27,754	18,695
	181,318	86,674

At the period end the company owed £143,559 (2020: £45,171) to its parent company, Bluspecs Innovation Sl.

7. Share capital

	2021	2020
	£	£
Allotted, called up and fully paid:		
1 (2020: 1) Ordinary shares of £100.00 each	100	100
	100	100

8. Related party disclosures

Controlling party

The company is controlled by its ultimate holding company, Bluspecs Innovation SL, a company registered in Spain. Its registered office is Moscatelar 1n, Madrid, 28043, Spain.

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.