

CRYPTON DIGITAL ASSETS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

CRYPTON DIGITAL ASSETS LIMITED

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CRYPTON DIGITAL ASSETS LIMITED
REGISTERED NUMBER:10954359

STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	4,363	4,545
Investments	5	1	1
		<u>4,364</u>	<u>4,546</u>
Current assets			
Debtors: amounts falling due within one year	6	595,530	696,633
Current asset investments	7	111,559	-
Bank and cash balances		30,319	1,324
		<u>737,408</u>	<u>697,957</u>
Current liabilities			
Creditors: amounts falling due within one year	8	(1,647,318)	(518,993)
Net current (liabilities)/assets		(909,910)	178,964
Creditors: amounts falling due after more than one year	9	(42,500)	-
		<u>(948,046)</u>	<u>183,510</u>
Net (liabilities)/assets			
Capital and reserves			
Called up share capital	11	199	199
Share premium account		985,408	985,408
Other reserves		28,279	-
Profit and loss account		(1,961,932)	(802,097)
		<u>(948,046)</u>	<u>183,510</u>

CRYPTON DIGITAL ASSETS LIMITED
REGISTERED NUMBER:10954359

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JANUARY 2021

The Directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 14 December 2021.

C Lilford
Director

The notes on pages 3 to 8 form part of these financial statements.

CRYPTON DIGITAL ASSETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2021

1. General information

Crypton Digital Assets Limited is a limited liability company registered in England and Wales. Its registered office address is at 5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD.

The principal activity of the Company during the period was as follows:

Crypton Digital Assets Ltd uses artificial intelligence (AI) to provide excellent liquidity to allow all traders across the world to easily buy and sell digital assets. We inspire confidence in the market, leading to further investment and increased trading volume - therefore attracting institutional investment, opportunities and creating liquid markets. Key services include smart funds, smart liquidity, smart OTC and smart execution.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The Company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the Company as an individual undertaking and not about its group.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements have been prepared on a going concern basis which is dependant upon the continued support of its shareholders. In view of this, the Directors consider it appropriate to adopt a going concern basis in preparing these financial statements. In the absence of this continued support the going concern basis may be invalid and an adjustment would have to be made to provide for any further liabilities that may arise.

2.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

CRYPTON DIGITAL ASSETS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021**

2. Accounting policies (continued)

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants of a revenue nature are recognised in the Statement of Comprehensive Income in the same period as the related expenditure.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

CRYPTON DIGITAL ASSETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

2. Accounting policies (continued)

2.9 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Office equipment	-	20%
Computer equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.10 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.11 Basic financial instruments

The Company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Interest bearing borrowings, such bank loans, classified as basic financial instruments are recognised initially at the present value of future payments discounted at a market rate of interest. Thereafter they are stated at amortised cost using the effective interest method.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2020 - 4).

CRYPTON DIGITAL ASSETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2021

4. Tangible fixed assets

	Office equipment £	Computer equipment £	Total £
Cost or valuation			
At 1 February 2020	450	4,867	5,317
Additions	-	1,017	1,017
At 31 January 2021	450	5,884	6,334
Depreciation			
At 1 February 2020	75	697	772
Charge for the year on owned assets	90	1,109	1,199
At 31 January 2021	165	1,806	1,971
Net book value			
At 31 January 2021	285	4,078	4,363
At 31 January 2020	375	4,171	4,546

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 February 2020	1
At 31 January 2021	1
Net book value	
At 31 January 2021	1
At 31 January 2020	1

CRYPTON DIGITAL ASSETS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
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6. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	50,313	1,051
Other debtors	545,217	673,277
Prepayments and accrued income	-	22,305
	<u>595,530</u>	<u>696,633</u>

7. Current asset investments

	2021 £	2020 £
Investments	<u>111,559</u>	<u>-</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Bank loans	7,500	-
Other loans	27,832	22,822
Trade creditors	1,294,396	128,359
Other creditors	305,648	328,314
Accruals and deferred income	11,942	39,498
	<u>1,647,318</u>	<u>518,993</u>

9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans	<u>42,500</u>	<u>-</u>

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10. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due within one year		
Bank loans	7,500	-
Other loans	27,832	22,822
	<u>35,332</u>	<u>22,822</u>
 Amounts falling due 2-5 years		
Bank loans	42,500	-
	<u>77,832</u>	<u>22,822</u>

11. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
19,912 (2020 - 19,912) Ordinary shares of £0.01 each	<u>199</u>	<u>199</u>

12. Related party transactions

The Company forms part of a wholly-owned group and accordingly has taken advantage of the exemption allowed under section 33.11A of FRS 102 not to disclose transactions with other group companies.

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.