

REGISTERED NUMBER: 11120818 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**FOR**

**CHAINCUBED LTD**

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**for the Year Ended 31 December 2022**

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**CHAINCUBED LTD**  
**COMPANY INFORMATION**  
**for the Year Ended 31 December 2022**

**DIRECTORS:**

Mr A Seyf  
Mr A G P Blain

**REGISTERED OFFICE:**

71-75 Shelton Street  
Covent Garden  
London  
WC2H 9JQ

**REGISTERED NUMBER:**

11120818 (England and Wales)

**ACCOUNTANTS:**

Beyond Accounting Limited  
20 Abbots Business Park  
Primrose Hill  
Kings Langley  
Hertfordshire  
WD4 8FR

**CHAINCUBED LTD (REGISTERED NUMBER: 11120818)**

**BALANCE SHEET**  
**31 December 2022**

	Notes	31.12.22 £	£	31.12.21 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		<b>506</b>		1,391
Investments	5		<u><b>100</b></u>		<u>100</u>
			<b>606</b>		1,491
<b>CURRENT ASSETS</b>					
Debtors	6	<b>150</b>		5,577	
Cash at bank and in hand		<u><b>8,234</b></u>		<u>8,061</u>	
		<b>8,384</b>		13,638	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u><b>26,231</b></u>		<u>23,225</u>	
<b>NET CURRENT LIABILITIES</b>			<u><b>(17,847)</b></u>		<u>(9,587)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>(17,241)</b>		(8,096)
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u><b>18,812</b></u>		<u>21,781</u>
<b>NET LIABILITIES</b>			<u><b>(36,053)</b></u>		<u>(29,877)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			<b>120</b>		120
Retained earnings			<u><b>(36,173)</b></u>		<u>(29,997)</u>
			<u><b>(36,053)</b></u>		<u>(29,877)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**CHAINCUBED LTD (REGISTERED NUMBER: 11120818)**

**BALANCE SHEET - continued**  
**31 December 2022**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 June 2023 and were signed on its behalf by:

Mr A Seyf - Director

Mr A G P Blain - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 December 2022**

**1. STATUTORY INFORMATION**

Chaincubed Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts have been prepared on a going concern basis which assumes that the company will continue to trade. The validity of this assumption is dependent on sufficient and continuing financial support being made available by the company's directors and the creditors. If the company were unable to continue to trade adjustments would have to be made to reduce the value of assets to their realisable amount, to reclassify fixed assets as current assets, long-term liabilities as current liabilities, and to provide for any further liabilities that may arise.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - Straight line over 3 years

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2022**

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2021 - 1) .

4. **TANGIBLE FIXED ASSETS**

**Computer  
equipment**  
£

**COST**

At 1 January 2022  
and 31 December 2022

4,224

**DEPRECIATION**

At 1 January 2022  
Charge for year  
At 31 December 2022

2,833

885

3,718

**NET BOOK VALUE**

At 31 December 2022  
At 31 December 2021

506

1,391

5. **FIXED ASSET INVESTMENTS**

**Other  
investments**  
£

**COST**

At 1 January 2022  
and 31 December 2022

100

**NET BOOK VALUE**

At 31 December 2022  
At 31 December 2021

100

100

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

31.12.22

£

31.12.21

£

Trade debtors

-

3,864

Other debtors

150

150

Value added tax

-

1,563

150

5,577

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 December 2022**

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	<b>2,970</b>	2,970
Trade creditors	<b>43</b>	190
Social security and other taxes	<b>-</b>	644
Value added tax	<b>894</b>	-
Other creditors	<b>29</b>	126
Directors' current accounts	<b>21,595</b>	18,595
Accruals	<b>700</b>	700
	<b><u>26,231</u></b>	<b><u>23,225</u></b>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>
Bank loans - 1-2 years	<b>2,970</b>	2,970
Bank loans - 2-5 years	<b>8,911</b>	9,158
Bank loans - over 5 years	<b>6,931</b>	9,653
	<b><u>18,812</u></b>	<b><u>21,781</u></b>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - over 5 years	<b><u>6,931</u></b>	<b><u>9,653</u></b>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**CHAINCUBED LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Chaincubed Ltd for the year ended 31 December 2022 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Chaincubed Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Chaincubed Ltd and state those matters that we have agreed to state to the Board of Directors of Chaincubed Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Chaincubed Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Chaincubed Ltd. You consider that Chaincubed Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Chaincubed Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Beyond Accounting Limited  
20 Abbots Business Park  
Primrose Hill  
Kings Langley  
Hertfordshire  
WD4 8FR

6 June 2023

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.