

**THETA TRADING SYSTEMS LIMITED (formerly
known as Theta Trading Technologies Limited)**

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2020

THETA TRADING SYSTEMS LIMITED
REGISTERED NUMBER: 11335670

BALANCE SHEET
AS AT 31 MARCH 2020

	2020	<i>As restated</i> 2019
FIXED ASSETS		
Tangible assets	59	2,339
CURRENT ASSETS		
Debtors: amounts falling due within one year	1,940	9,113
Cash at bank and in hand	25,205	278
	<hr/> 27,145	<hr/> 9,391
Creditors: amounts falling due within one year	(117,352)	(75,329)
	<hr/> (90,207)	<hr/> (65,938)
NET CURRENT LIABILITIES		
	<hr/> £ (90,148)	<hr/> £ (63,599)
TOTAL ASSETS LESS CURRENT LIABILITIES		
	<hr/> £ (90,148)	<hr/> £ (63,599)
CAPITAL AND RESERVES		
Called up share capital	4,800	4,674
Share premium account	352,703	237,828
Profit and loss account	(447,651)	(306,101)
	<hr/> £ (90,148)	<hr/> £ (63,599)

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 19 February 2021.

A Hiyatt

Director

THETA TRADING SYSTEMS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2020

	Called up share capital	Share premium account	Profit and loss account	Total equity
At 1 April 2019 (as previously stated)	4,674	228,660	(296,933)	(63,599)
Prior year adjustment	-	9,168	(9,168)	-
At 1 April 2019 (as restated)	<u>4,674</u>	<u>237,828</u>	<u>(306,101)</u>	<u>(63,599)</u>
COMPREHENSIVE INCOME FOR THE YEAR				
Loss for the year	-	-	(141,550)	(141,550)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>-</u>	<u>-</u>	<u>(141,550)</u>	<u>(141,550)</u>
CONTRIBUTIONS BY AND DISTRIBUTIONS TO OWNERS				
Shares issued during the year	126	114,875	-	115,001
TOTAL TRANSACTIONS WITH OWNERS	<u>126</u>	<u>114,875</u>	<u>-</u>	<u>115,001</u>
AT 31 MARCH 2020	<u>£ 4,800</u>	<u>£ 352,703</u>	<u>£ (447,651)</u>	<u>£ (90,148)</u>

The notes on pages 4 to 7 form part of these financial statements.

THETA TRADING SYSTEMS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2019

	Called up share capital	Share premium account	Profit and loss account	Total equity
COMPREHENSIVE INCOME FOR THE PERIOD				
Loss for the period	-	-	(306,101)	(306,101)
Shares issued during the period	4,674	237,828	-	242,502
AT 31 MARCH 2019	<u>£ 4,674</u>	<u>£ 237,828</u>	<u>£ (306,101)</u>	<u>£ (63,599)</u>

The notes on pages 4 to 7 form part of these financial statements.

THETA TRADING SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

1. General information

Theta Trading Systems Limited is a private company limited by shares. The company is registered in England and Wales under the number 11335670. The company registered address is Henwood House, Henwood, Ashford, Kent TN24 8DH. The principal place of business is The Gridiron Building, 1 Pancras Square, London N1C 4AG.

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 following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 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.

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:

Fixtures and fittings	-	33%
Computer equipment	-	50%

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.

THETA TRADING SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the year was 4 (2019 -2).

THETA TRADING SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

4. Tangible fixed assets

	Fixtures and fittings	Computer equipment	Total
Cost or valuation			
At 1 April 2019	252	4,393	4,645
At 31 March 2020	252	4,393	4,645
Depreciation			
At 1 April 2019	110	2,196	2,306
Charge for the year on owned assets	84	2,196	2,280
At 31 March 2020	194	4,392	4,586
Net book value			
At 31 March 2020	£ 58	£ 1	£ 59
At 31 March 2019	£ 142	£ 2,197	£ 2,339

5. Debtors

	2020	2019
Other debtors	815	8,555
Prepayments and accrued income	1,125	558
	<u>£ 1,940</u>	<u>£ 9,113</u>

6. Cash and cash equivalents

	2020	2019
Cash at bank and in hand	£ 25,205	£ 278

THETA TRADING SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

7. Creditors: Amounts falling due within one year

	2020	2019
Trade creditors	15,852	27,012
Other taxation and social security	21,980	-
Other creditors	77,620	47,567
Accruals and deferred income	1,900	750
	<u>£ 117,352</u>	<u>£ 75,329</u>

8. Financial instruments

	2020	2019
Financial assets		
Financial assets measured at fair value through profit or loss	<u>£ 25,205</u>	<u>£ 278</u>

Financial assets measured at fair value through profit or loss comprise bank and cash balances.

9. Share capital

	2020	2019
Allotted, called up and fully paid		
48,000,346 (2019 -46,740,000) Ordinary shares of £0.0001 each	<u>£ 4,800</u>	<u>£ 4,674</u>

The following shares were issued in the year:

On 30 September 2019, 980,976 Ordinary £0.0001 shares were issued at a premium of £0.08665 per share.

On 30 December 2019, 115,409 Ordinary £0.0001 shares were issued at a premium of £0.08665 per share.

On 2 January 2020, 106,176 Ordinary £0.0001 shares were issued at a premium of £0.14128 per share.

10. Prior year adjustment

The prior period adjustment relates to the premium on the issue of shares not being correctly reflected in the previous financial statements. The financial impact of this is an increase to share premium and decrease to the profit and loss account of £9,168. Net assets and overall capital and reserves are unaffected.

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.