

DIGITAL DEBT CAPITAL MARKETS LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

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UNAUDITED ACCOUNTS
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DIGITAL DEBT CAPITAL MARKETS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

Directors	Charles Louis Berman Naveed Rizwan Nasar Joseph Dermot Rice
Company Number	11607002 (England and Wales)
Registered Office	Unit 2.05 The Accountancy Cloud 12-18 Hoxton Street London London N1 6NG United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

DIGITAL DEBT CAPITAL MARKETS LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	29,592	18,800
Current assets			
Debtors	5	200,744	328,597
Cash at bank and in hand		3,289,412	2,503,700
		<u>3,490,156</u>	<u>2,832,297</u>
Creditors: amounts falling due within one year	<u>6</u>	(557,291)	(721,559)
Net current assets		<u>2,932,865</u>	<u>2,110,738</u>
Net assets		<u>2,962,457</u>	<u>2,129,538</u>
Capital and reserves			
Called up share capital	<u>7</u>	2,065	1,845
Share premium		12,928,150	7,268,899
Capital contribution reserve		138,324	17,618
Profit and loss account		<u>(10,106,082)</u>	<u>(5,158,824)</u>
Shareholders' funds		<u>2,962,457</u>	<u>2,129,538</u>

For the year ending 31 March 2022 the company was entitled to exemption from audit 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.

These accounts have been prepared and delivered 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 profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 23 May 2022 and were signed on its behalf by

Joseph Dermot Rice
Director

Company Registration No. 11607002

DIGITAL DEBT CAPITAL MARKETS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Statutory information

Digital Debt Capital Markets Ltd is a private company, limited by shares, registered in England and Wales, registration number 11607002. The registered office is Unit 2.05 The Accountancy Cloud, 12-18 Hoxton Street, London, London, N1 6NG, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20.00% Straight Line
Computer equipment	33.33% Straight Line

Research and development

Expenditure on research and development is written off in the year in which it is incurred. Where appropriate, development expenditure is capitalised and amortised over its useful economic life.

Research and Development Tax Credit

During the financial year, Digital Debt Capital Markets Ltd received tax credits for qualifying research and development expenditure under the Research and Development tax relief scheme. These are presented as tax repayments in the Statement of Profit or Loss in line with disclosure requirements under FRS 102.

DIGITAL DEBT CAPITAL MARKETS LTD
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FOR THE YEAR ENDED 31 MARCH 2022

Foreign exchange

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Prior period adjustment

Share options were reviewed during the current year and it was noted that a portion of the share options related to the previous period, requiring an adjustment for the financial year ended 31 March 2021.

This has resulted in a decrease in profit and loss of £17,618 and therefore a decrease in retained earnings of £17,618 to £5,158,824 and a corresponding increase in the share option reserve of £17,618 to £17,618.

4 Tangible fixed assets

	Fixtures & fittings £	Computer equipment £	Total £
Cost or valuation	At cost	At cost	
At 1 April 2021	2,221	21,663	23,884
Additions	-	26,494	26,494
Disposals	(1,372)	(2,596)	(3,968)
At 31 March 2022	849	45,561	46,410
Depreciation			
At 1 April 2021	343	4,741	5,084
Charge for the year	170	13,377	13,547
On disposals	(230)	(1,583)	(1,813)
At 31 March 2022	283	16,535	16,818
Net book value			
At 31 March 2022	566	29,026	29,592
At 31 March 2021	1,878	16,922	18,800

5 Debtors: amounts falling due within one year

	2022 £	2021 £
VAT	61,746	163,348
Accrued income and prepayments	138,998	164,490
Other debtors	-	759
	200,744	328,597

DIGITAL DEBT CAPITAL MARKETS LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2022

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Bank loans and overdrafts	-	349
Trade creditors	198,215	459,317
Taxes and social security	108,708	52,973
Other creditors	6,164	2,650
Loans from directors	20,832	20,832
Accruals	167,002	185,438
Deferred income	56,370	-
	<u>557,291</u>	<u>721,559</u>

The directors' loan is interest-free and repayable on demand.

7 Share capital	2022	2021
	£	£
Allotted, called up and fully paid:		
2,065,493 Ordinary shares of £0.001 each	2,065.49	1,845.00
	<u>2,065.49</u>	<u>1,845.00</u>
Shares issued during the period:		
220,493 Ordinary shares of £0.001 each	220.49	
	<u>220.49</u>	

8 Average number of employees

During the year the average number of employees was 22 (2021: 11).

