

Company Registration No. 11610200 (England and Wales)

Noveba Limited

**Annual report and unaudited financial statements
for the period ended 31 July 2019**

Noveba Limited

Company information

Directors	Genadijs Marjeviskis	(Appointed 8 October 2018)
	Aleksei Baranov	(Appointed 8 October 2018)

Company number	11610200
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Registered office	71-75 Shelton Street Covent Garden London WC2H 9JQ
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Accountants	Saffery Champness LLP Edinburgh Quay 133 Fountainbridge Edinburgh EH3 9BA
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Bankers	Baltic International Bank Kalegujela 43 Kiga LV-1050
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Noveba Limited

Contents

	Page
Directors' report	1
Income statement	2
Statement of financial position	3
Statement of changes in equity	4
Notes to the financial statements	5 - 7

Noveba Limited

Directors' report

For the period ended 31 July 2019

The directors present their annual report and financial statements for the period ended 31 July 2019.

Principal activities

The company was incorporated on 8 October 2018. The principal activity of the company since incorporation was that of the development and provision of an e-wallet payment system.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Genadijs Marjevskis	(Appointed 8 October 2018)
Aleksei Baranov	(Appointed 8 October 2018)

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

Genadijs Marjevskis
Director

Aleksei Baranov
Director

15 April 2020

Noveba Limited

Income statement

For the period ended 31 July 2019

	Period ended 31 July 2019 £
Administrative expenses	(42,550)
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Other gains and losses	3,232
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Loss before taxation	(39,318)
Tax on loss	-
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Loss for the financial period	(39,318)
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Noveba Limited

Statement of financial position

As at 31 July 2019

		2019	
	Notes	£	£
Current assets			
Debtors	3	105,671	
Cash at bank and in hand		171,684	
		<u>277,355</u>	
Creditors: amounts falling due within one year	4	<u>(15,416)</u>	
Net current assets			261,939
			<u><u> </u></u>
Capital and reserves			
Called up share capital	5		301,257
Profit and loss reserves			<u>(39,318)</u>
Total equity			<u><u>261,939</u></u>

For the financial period ended 31 July 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 15 April 2020 and are signed on its behalf by:

Genadijs Marjevskis
Director

Aleksei Baranov
Director

Company Registration No. 11610200

Noveba Limited

**Statement of changes in equity
For the period ended 31 July 2019**

		Share capital	Profit and loss reserves	Total
	Notes	£	£	£
Period ended 31 July 2019:				
Loss and total comprehensive income for the period		-	(39,318)	(39,318)
Issue of share capital	5	301,257	-	301,257
		<u>301,257</u>	<u>(39,318)</u>	<u>(39,318)</u>
Balance at 31 July 2019		<u>301,257</u>	<u>(39,318)</u>	<u>261,939</u>

1 Accounting policies

Company information

Noveba Limited is a private company limited by shares incorporated in England and Wales. The registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Notes to the financial statements (continued)
For the period ended 31 July 2019

1 Accounting policies (continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.6 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 2.

3 Debtors

	2019
Amounts falling due within one year:	£
Other debtors	105,671
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Noveba Limited

Notes to the financial statements (continued)

For the period ended 31 July 2019

4 Creditors: amounts falling due within one year

	2019
	£
Trade creditors	15,416
	<u> </u>

5 Called up share capital

	2019
	£
Ordinary share capital	
Issued and fully paid	
100 Ordinary (GBP) of £1 each	100
350,000 Ordinary (Euros) of 86.044763p each	301,157
	<u> </u>
	<u>301,257</u>

On 5 April 2019 100 ordinary (GBP) shares were issued at par £100. On 5 April 2019 350,000 ordinary (Euro) shares were issued at par £301,157

Reconciliation of movements during the period:

	Ordinary Number	Ordinary Number
At 8 October 2018	-	-
Issue of fully paid shares	100	350,000
	<u> </u>	<u> </u>
At 31 July 2019	100	350,000
	<u> </u>	<u> </u>

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.