

NOVEBA LIMITED

**Company Registration Number:
11610200 (England and Wales)**

Unaudited statutory accounts for the year ended 31 December 2020

Period of accounts

Start date: 1 August 2019

End date: 31 December 2020

NOVEBA LIMITED

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Directors' report period ended 31 December 2020

The directors present their report with the financial statements of the company for the period ended 31 December 2020

Principal activities of the company

The principal activity of the company continued to be that of the development and provision of an e-wallet payment system.

Directors

The director shown below has held office during the whole of the period from
1 August 2019 to 31 December 2020

Aleksei Baranov

The director shown below has held office during the period of
1 August 2019 to 5 June 2020

Genadijs Marjeviskis

The director shown below has held office during the period of
22 May 2020 to 31 December 2020

Maris Lasmanis

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
15 September 2022

And signed on behalf of the board by:

Name: Aleksei Baranov

Status: Director

NOVEBA LIMITED

Profit And Loss Account for the Period Ended 31 December 2020

	<i>17 months to 31 December 2020</i>	<i>10 months to 31 July 2019</i>
	£	£
Turnover:	102,993	0
Gross profit(or loss):	<u>102,993</u>	<u>0</u>
Administrative expenses:	(691,444)	(42,550)
Operating profit(or loss):	<u>(588,451)</u>	<u>(42,550)</u>
Interest receivable and similar income:	1	3,232
Interest payable and similar charges:	(25,870)	
Profit(or loss) before tax:	<u>(614,320)</u>	<u>(39,318)</u>
Tax:	(506)	
Profit(or loss) for the financial year:	<u>(614,826)</u>	<u>(39,318)</u>

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Balance sheet

As at 31 December 2020

	<i>Notes</i>	<i>17 months to 31 December 2020</i>	<i>10 months to 31 July 2019</i>
		£	£
Fixed assets			
Tangible assets:	3	737,124	0
Total fixed assets:		<u>737,124</u>	<u>0</u>
Current assets			
Debtors:	4	14,354	406,828
Cash at bank and in hand:		54,067	171,684
Total current assets:		<u>68,421</u>	<u>578,512</u>
Creditors: amounts falling due within one year:	5	(608,070)	(316,573)
Net current assets (liabilities):		<u>(539,649)</u>	<u>261,939</u>
Total assets less current liabilities:		<u>197,475</u>	<u>261,939</u>
Creditors: amounts falling due after more than one year:	6	(550,362)	
Total net assets (liabilities):		<u>(352,887)</u>	<u>261,939</u>
Capital and reserves			
Called up share capital:		301,257	301,257
Profit and loss account:		(654,144)	(39,318)
Total Shareholders' funds:		<u>(352,887)</u>	<u>261,939</u>

The notes form part of these financial statements

NOVEBA LIMITED

Balance sheet statements

For the year ending 31 December 2020 the company was entitled to exemption 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.

**This report was approved by the board of directors on 15 September 2022
and signed on behalf of the board by:**

Name: Aleksei Baranov
Status: Director

The notes form part of these financial statements

NOVEBA LIMITED

Notes to the Financial Statements

for the Period Ended 31 December 2020

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Tangible fixed assets depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:- Freehold land and buildings: 1%- Fixtures and fittings: 20 % The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Other accounting policies

Going Concern Cash and Cash Equivalents Financial Instruments Equity Instruments Taxation Employee benefits Leases Foreign Exchange

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Notes to the Financial Statements for the Period Ended 31 December 2020

2. Employees

	<i>17 months to 31 December 2020</i>	<i>10 months to 31 July 2019</i>
Average number of employees during the period	8	2

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Notes to the Financial Statements for the Period Ended 31 December 2020

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 August 2019	0	0				0
Additions	726,512	23,152				749,664
Disposals						
Revaluations						
Transfers						
At 31 December 2020	726,512	23,152				749,664
Depreciation						
At 1 August 2019	0	0				0
Charge for year	8,106	4,434				12,540
On disposals						
Other adjustments						
At 31 December 2020	8,106	4,434				12,540
Net book value						
At 31 December 2020	718,406	18,718				737,124
At 31 July 2019	0	0				0

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Notes to the Financial Statements for the Period Ended 31 December 2020

4. Debtors

	<i>17 months to 31 December 2020</i>	<i>10 months to 31 July 2019</i>
	£	£
Trade debtors	2,138	
Other debtors	12,216	406,828
Total	<u>14,354</u>	<u>406,828</u>

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Notes to the Financial Statements for the Period Ended 31 December 2020

5. Creditors: amounts falling due within one year note

	<i>17 months to 31 December 2020</i>	<i>10 months to 31 July 2019</i>
	£	£
Bank loans and overdrafts	8,002	
Trade creditors	56,486	15,416
Taxation and social security	35,014	
Other creditors	508,568	301,157
Total	<u>608,070</u>	<u>316,573</u>

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Notes to the Financial Statements for the Period Ended 31 December 2020

6. Creditors: amounts falling due after more than one year note

	<i>17 months to 31 December 2020</i>
	£
Other creditors	550,362
Total	<u>550,362</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.