

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

Intellibonds Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Intellibonds Ltd
Balance Sheet
As at 31 December 2022

Registered number: 11616273

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		-		481
			-		481
CURRENT ASSETS					
Debtors	4	37,674		4,490	
Cash at bank and in hand		793		14,412	
		38,467		18,902	
Creditors: Amounts Falling Due Within One Year	5	(76,130)		(99,610)	
NET CURRENT ASSETS (LIABILITIES)			(37,663)		(80,708)
TOTAL ASSETS LESS CURRENT LIABILITIES			(37,663)		(80,227)
NET LIABILITIES			(37,663)		(80,227)
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Share premium account			820,719		525,283
Profit and Loss Account			(858,383)		(605,511)
SHAREHOLDERS' FUNDS			(37,663)		(80,227)

Intellibonds Ltd
Balance Sheet (continued)
As at 31 December 2022

For the year ending 31 December 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Igor Tesinsky

Director

11 January 2023

The notes on pages 3 to 4 form part of these financial statements.

Intellibonds Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	Straight line over 2 years
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1.3. Foreign Currencies

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 rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 5 (2021: 5)

Intellibonds Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 January 2022	2,285
Disposals	(1,050)
As at 31 December 2022	<u>1,235</u>
Depreciation	
As at 1 January 2022	1,804
Provided during the period	481
Disposals	(1,050)
As at 31 December 2022	<u>1,235</u>
Net Book Value	
As at 31 December 2022	<u>-</u>
As at 1 January 2022	<u>481</u>

4. Debtors

	2022 £	2021 £
Due within one year		
Other debtors	34,431	1,200
VAT	3,243	3,290
	<u>37,674</u>	<u>4,490</u>

5. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Trade creditors	4,789	-
Other taxes and social security	2,541	3,003
Other creditors	1,036	1,127
Investments	-	28,000
Accruals and deferred income	7,500	7,150
Directors' loan accounts	60,264	60,330
	<u>76,130</u>	<u>99,610</u>

6. Share Capital

	2022	2021
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

7. General Information

Intellibonds Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 11616273 . The registered office is Level 39, One Canada Square, London, E14 5AB.

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.