

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021
FOR
ALVA TECH LTD

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTORS:

Mr Z Gazit
Mr Z Anwar
Mr Y Chen
Mr J De Bruin

REGISTERED OFFICE:

4 Prince Albert Road
London
NW1 7SN

REGISTERED NUMBER:

12017113 (England and Wales)

ACCOUNTANTS:

Scodie Deyong LLP
Chartered Accountants
4 Prince Albert Road
London
NW1 7SN

BALANCE SHEET
31 DECEMBER 2021

	Notes	31.12.21 £	31.12.20 £
FIXED ASSETS			
Intangible assets	4	219,512	132,512
Tangible assets	5	<u>1,362</u>	<u>1,817</u>
		<u>220,874</u>	<u>134,329</u>
CURRENT ASSETS			
Debtors	6	72,045	31,858
Cash at bank and in hand		<u>280,722</u>	<u>108,725</u>
		352,767	140,583
CREDITORS			
Amounts falling due within one year	7	<u>(146,293)</u>	<u>(4,112)</u>
NET CURRENT ASSETS		<u>206,474</u>	<u>136,471</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		427,348	270,800
CREDITORS			
Amounts falling due after more than one year	8	<u>(45,570)</u>	<u>(50,000)</u>
NET ASSETS		<u>381,778</u>	<u>220,800</u>
CAPITAL AND RESERVES			
Called up share capital	9	12	12
Share premium		1,038,481	479,998
Retained earnings		<u>(656,715)</u>	<u>(259,210)</u>
SHAREHOLDERS' FUNDS		<u>381,778</u>	<u>220,800</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
31 DECEMBER 2021

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 August 2022 and were signed on its behalf by:

Mr Z Gazit - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATUTORY INFORMATION

Alva Tech Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over ten years on a straight line basis.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Government grants

Grants are recognised over the period in which the associated costs are incurred.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021
2. ACCOUNTING POLICIES - continued
Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2020 - 5) .

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
At 1 January 2021	132,512
Additions	111,390
At 31 December 2021	<u>243,902</u>
AMORTISATION	
Amortisation for year	24,390
At 31 December 2021	<u>24,390</u>
NET BOOK VALUE	
At 31 December 2021	<u>219,512</u>
At 31 December 2020	<u>132,512</u>

The development costs will be capitalised until the product is finished then amortised over ten years on a straight line basis.

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2021 and 31 December 2021	<u>2,422</u>
DEPRECIATION	
At 1 January 2021	605
Charge for year	455
At 31 December 2021	<u>1,060</u>
NET BOOK VALUE	
At 31 December 2021	<u>1,362</u>
At 31 December 2020	<u>1,817</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade debtors	58,254	27,160
Other debtors	13,791	4,698
	<u>72,045</u>	<u>31,858</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans and overdrafts	5,063	-
Trade creditors	11,344	2,322
Taxation and social security	-	634
Other creditors	129,886	1,156
	<u>146,293</u>	<u>4,112</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21	31.12.20
	£	£
Bank loans	<u>45,570</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>15,190</u>	<u>10,000</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.21	31.12.20
			£	£
12,326,917	Ordinary	£0.000001	12	-
1,156,685	Ordinary	£0.00001	-	12
			<u>12</u>	<u>12</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

9. CALLED UP SHARE CAPITAL - continued

On the 9th August 2021 1,171,503 Ordinary shares of £0.00001 each were subdivided to 11,715,030 shares of £0.000001 each.

On the following dates, Ordinary shares of £0.000001 each were issued and allotted as fully paid at a premium per share.

Date	Shares issued	Premium per share
22/02/2021	14,818	5.23
11/08/2021	337,044	0.93750
11/08/2021	274,843	0.60035

10. PENSION COMMITMENTS

The company makes payments to a defined contribution scheme on behalf of the directors and employees. Amounts charged to the profit and loss account were £2,215 (2020: £438) for the year. There were no outstanding employer contributions at the balance sheet date.

11. RELATED PARTY DISCLOSURES

During the year the directors charged management fees totalling £83,742 (2020 :£nil) to the company.

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.