

COMPANY REGISTRATION NUMBER: 13019728

**Balega.io Ltd****Amended Filleted Unaudited Financial  
Statements****31 December 2021**

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# Balega.io Ltd

## Statement of Financial Position

31 December 2021

	Note	31 Dec 21 £
<b>Fixed assets</b>		
Tangible assets	5	1,185
<b>Current assets</b>		
Debtors	6	28,560
Cash at bank and in hand		94,912
		<u>123,472</u>
<b>Creditors: amounts falling due within one year</b>	7	44,710
<b>Net current assets</b>		<u>78,762</u>
<b>Total assets less current liabilities</b>		<u>79,947</u>
<b>Net assets</b>		<u>79,947</u>
<b>Capital and reserves</b>		
Called up share capital		100
Profit and loss account		79,847
<b>Shareholders funds</b>		<u>79,947</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position  
continues on the following page.

The notes on pages 3 to 5 form part of these financial statements.

# Balega.io Ltd

## Statement of Financial Position *(continued)*

31 December 2021

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These financial statements were approved by the board of directors and authorised for issue on 3 November 2022, and are signed on behalf of the board by:



T Powell  
Director

Company registration number: 13019728

# Balega.io Ltd

## Notes to the Financial Statements

Period from 15 November 2020 to 31 December 2021

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### 1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 71-75 Shelton Street, Covent Garden, London, WC2H 9JQ, United Kingdom.

### 2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### Amended financial statements

The amended Filleted Financial Statements of Balega.io Ltd made up to 31 December 2021 replace the original financial statements of the company at that date. They are now the statutory accounts of Balega.io Ltd.

#### Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

# Balega.io Ltd

## Notes to the Financial Statements *(continued)*

Period from 15 November 2020 to 31 December 2021

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### 3. Accounting policies *(continued)*

#### Income tax *(continued)*

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% straight line
Computer equipment	-	20% straight line

### 4. Employee numbers

The average number of persons employed by the company during the period amounted to 2.

# Balega.io Ltd

## Notes to the Financial Statements *(continued)*

Period from 15 November 2020 to 31 December 2021

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### 5. Tangible assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 15 November 2020	—	—	—
Additions	232	1,433	1,665
<b>At 31 December 2021</b>	<u>232</u>	<u>1,433</u>	<u>1,665</u>
<b>Depreciation</b>			
At 15 November 2020	—	—	—
Charge for the period	48	432	480
<b>At 31 December 2021</b>	<u>48</u>	<u>432</u>	<u>480</u>
<b>Carrying amount</b>			
<b>At 31 December 2021</b>	<u>184</u>	<u>1,001</u>	<u>1,185</u>

### 6. Debtors

	<b>31 Dec 21</b>
	<b>£</b>
Trade debtors	<u>28,560</u>

### 7. Creditors: amounts falling due within one year

	<b>31 Dec 21</b>
	<b>£</b>
Trade creditors	16
Corporation tax	18,486
Social security and other taxes	9,539
Other creditors	<u>16,669</u>
	<u>44,710</u>