

Registered number  
07805564

CARDAQ LIMITED

Filleted Accounts

29 December 2022

**CARDAQ LIMITED****Registered number:** 07805564**Balance Sheet****as at 29 December 2022**

	<b>Notes</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	55,364	40,420
<b>Current assets</b>			
Debtors	4	2,967,655	2,013,215
Cash at bank and in hand		2,451,579	497,279
		<u>5,419,234</u>	<u>2,510,494</u>
<b>Creditors: amounts falling due within one year</b>	5	(3,921,947)	(1,081,322)
<b>Net current assets</b>		<u>1,497,287</u>	<u>1,429,172</u>
<b>Total assets less current liabilities</b>		<u>1,552,651</u>	<u>1,469,592</u>
<b>Creditors: amounts falling due after more than one year</b>	6	(52,804)	(267,969)
<b>Net assets</b>		<u>1,499,847</u>	<u>1,201,623</u>
<b>Capital and reserves</b>			
Called up share capital		490,605	490,605
Profit and loss account		1,009,242	711,018
<b>Shareholders' funds</b>		<u>1,499,847</u>	<u>1,201,623</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Hugo Remi

Director

Approved by the board on 22 December 2023

# **CARDAQ LIMITED**

## **Notes to the Accounts**

**for the year ended 29 December 2022**

### **1 Accounting policies**

#### ***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

#### ***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

#### ***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Fixtures, fittings, tools and equipment	20% straight line
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#### ***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

#### ***Creditors***

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

#### ***Provisions***

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

#### ***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at

historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

#### **Leased assets**

Operating lease payments are recognised as an expense on a straight line basis over the lease term.

#### **Pensions**

Contributions to defined contribution plans are expensed in the period to which they relate.

<b>2 Employees</b>	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	<u>2</u>	<u>1</u>
<b>3 Tangible fixed assets</b>		
		<b>Fixtures, fittings, tools and equipment £</b>
<b>Cost</b>		
At 30 December 2021		66,118
Additions		<u>30,297</u>
At 29 December 2022		<u>96,415</u>
<b>Depreciation</b>		
At 30 December 2021		25,698
Charge for the year		<u>15,353</u>
At 29 December 2022		<u>41,051</u>
<b>Net book value</b>		
At 29 December 2022		<u>55,364</u>
At 29 December 2021		40,420
<b>4 Debtors</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Trade debtors	679,934	19,234
Amounts owed by group undertakings and undertakings in which the company has a participating interest	275,869	275,869
S455	44,225	44,225
Other debtors	1,195,701	1,195,824
Prepayments and accrued income	339,569	339,569
Loans receivable Doqins & Partners	59,468	-
Director loan account	184,221	138,494

Tax	188,668	-
	<u>2,967,655</u>	<u>2,013,215</u>

<b>5 Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Bank loans and overdrafts	452,040	-
Trade creditors	587,737	641,122
Taxation and social security costs	(2,834)	15,734
Accruals and deferred inc	180,570	265,332
Other creditors	2,704,434	159,134
	<u>3,921,947</u>	<u>1,081,322</u>

<b>6 Creditors: amounts falling due after one year</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>

Bank loans	<u>52,804</u>	<u>267,969</u>
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**7 Events after the reporting date**

There have been no such items.

**8 Related party transactions**

Directors overdrawn loan account shown in accounts.

**9 Controlling party**

Hugo Remi is the ultimate controlling party.

**10 Other information**

CARDAQ LIMITED is a private company limited by shares and incorporated in England. Its registered office is:

One bartholomew close  
London  
EC1A 7BL

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.