

Bittylicious Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 March 2021
Registration number: 08540541



AMENDED

Bittylicious Limited

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Bittylicious Limited

Company Information

Directors	M P W Warne N J Gera
Registered office	Unit 132 Henry House 275 New North Road London N1 7AA
Accountants	Francis Clark LLP Chartered Accountants Lowin House Tregolls Road Truro Cornwall TR1 2NA

Bittylicious Limited

Balance Sheet

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	-	22,868
Current assets			
Debtors	6	905,321	330,107
Other financial assets	5	10,000	260,000
Cash at bank and in hand		<u>705,573</u>	<u>493,534</u>
		1,620,894	1,083,641
Creditors: Amounts falling due within one year	7	<u>(158,526)</u>	<u>(152,974)</u>
Net current assets		<u>1,462,368</u>	<u>930,667</u>
Total assets less current liabilities		1,462,368	953,535
Provisions for liabilities		<u>-</u>	<u>(4,345)</u>
Net assets		<u>1,462,368</u>	<u>949,190</u>
Capital and reserves			
Called up share capital	8	1	1
Profit and loss account		<u>1,462,367</u>	<u>949,189</u>
Shareholders' funds		<u>1,462,368</u>	<u>949,190</u>

Bittylicious Limited

Balance Sheet

31 March 2021

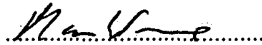
For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 14/02/2021 and signed on its behalf by:



M P W Wame
Director

Company Registration Number: 08540541

Bittylicious Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

1 General information

These amended accounts are statutory accounts and replace the original accounts filed for the year ended 31 March 2021.

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 132 Henry House

275 New North Road

London

N1 7AA

United Kingdom

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable from the sale of cryptocurrency, facilitating peer-to-peer cryptocurrency trading and the provision of other services in the ordinary course of the company's activities.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Bittylicious Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Bittylicious Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

Financial instruments

Classification

The company holds the following financial instruments:

- Short term other debtors and creditors; and
- Bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

Foreign and digital currency transactions and balances

Transactions in foreign and digital currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign and digital currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2020 - 3).

Bittylicious Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

4 Tangible assets

	Furniture, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2020	-	32,360	32,360
Additions	4,184	-	4,184
Disposals	(4,184)	(32,360)	(36,544)
At 31 March 2021	-	-	-
Depreciation			
At 1 April 2020	-	9,492	9,492
Eliminated on disposal	-	(9,492)	(9,492)
At 31 March 2021	-	-	-
Carrying amount			
At 31 March 2021	-	-	-
At 31 March 2020	-	22,868	22,868

5 Other financial assets (current and non-current)

	Financial assets at fair value through profit and loss £	Total £
Current financial assets		
Cost or valuation		
At 1 April 2020	260,000	260,000
Additions	10,000	10,000
Disposals	(260,000)	(260,000)
At 31 March 2021	10,000	10,000
Impairment		
Carrying amount		
At 31 March 2021	10,000	10,000

Bittylicious Limited

Notes to the Unaudited Financial Statements

Year Ended 31 March 2021

6 Debtors

	Note	2021 £	2020 £
Amounts due from group undertakings	9	434,456	-
Other debtors		470,865	330,107
		<u>905,321</u>	<u>330,107</u>

7 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Corporation tax	84,313	-
Taxation and social security	-	17,137
Other creditors	67,431	70,449
Accruals and deferred income	6,782	65,388
	<u>158,526</u>	<u>152,974</u>

8 Share capital

Allotted, called up and fully paid shares

	No.	2021 £	No.	2020 £
Ordinary shares of £0.01 each	<u>100</u>	<u>1.00</u>	<u>100</u>	<u>1.00</u>

9 Related party transactions

Advances to directors

	At 1 April 2020 £	Advances to director £	Repayments by director £	At 31 March 2021 £
2021				
M P W Warne				
2.5% interest loan, repayable on demand	<u>-</u>	<u>286,412</u>	<u>-</u>	<u>286,412</u>

At the balance sheet date Bittylicious Limited was owed £618,909 (2020: £307,480) by companies under common control.