

Amended

Bittylicious Limited

**Annual Report and Unaudited Financial Statements
Year Ended 31 March 2021**

Registration number: 08540541

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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 | | - | (4,345) |
| 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 05/12/2023 and signed on its behalf by:



M P W Warne
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 and previous versions of 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

| | 2021 £ | 2020 £ |
|---------------|----------------|----------------|
| Other debtors | 905,321 | 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> |