

Registered number
09410932

Compound Digital Technologies Limited

Unaudited Filleted Financial Statements

For the year-ended 31 January 2021

Compound Digital Technologies Limited**Registered number:** 09410932**Balance Sheet****as at 31 January 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	6,494	-
Tangible assets	4	8,530	1,390
Investments	5	1,333	-
		<u>16,357</u>	<u>1,390</u>
Current assets			
Debtors	6	1,670	6,934
Cash at bank and in hand		14,506	2,800
		<u>16,176</u>	<u>9,734</u>
Creditors: amounts falling due within one year	7	(29,492)	(22,396)
Net current liabilities		<u>(13,316)</u>	<u>(12,662)</u>
Net assets/(liabilities)		<u>3,041</u>	<u>(11,272)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		2,941	(11,372)
Shareholders' funds		<u>3,041</u>	<u>(11,272)</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.

Mr A S Wilson

Director

Approved by the board on 15 September 2021

Compound Digital Technologies Limited

Notes to the Accounts

for the year ended 31 January 2021

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 rendering of services. 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.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

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:

Leasehold Improvements	over 5 years
Computer Equipment	over 3 years

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

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.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Grant Income

Grants are included in the Profit and Loss account on a receivable basis. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

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.

2	Employees	2021	2020
		Number	Number
	Average number of persons employed by the company	<u>2</u>	<u>2</u>
3	Intangible fixed assets		£
	Cryptocurrencies:		
	Cost		
	Additions		6,494
	At 31 January 2021		<u>6,494</u>
	Amortisation		
	At 31 January 2021		<u>-</u>
	Net book value		
	At 31 January 2021		<u>6,494</u>

Investment in Cryptocurrencies being held at cost less any accumulated amortisation and any accumulated impairment losses.

4	Tangible fixed assets	Computer	Leasehold	
		Equipment	Improvements	Total
		£	£	£
	Cost			
	At 1 February 2020	6,113	-	6,113
	Additions	3,240	5,925	9,165

At 31 January 2021	<u>9,353</u>	<u>5,925</u>	<u>15,278</u>
Depreciation			
At 1 February 2020	4,723	-	4,723
At 31 January 2021	<u>6,545</u>	<u>203</u>	<u>6,748</u>
Net book value			
At 31 January 2021	<u>2,808</u>	<u>5,722</u>	<u>8,530</u>
At 31 January 2020	<u>1,390</u>	<u>-</u>	<u>1,390</u>

5 Investments

		Other investments £
Cost		
Additions		1,333
At 31 January 2021		<u>1,333</u>

6 Debtors

	2021	2020
	£	£
Trade debtors	1,470	6,766
Other debtors	200	168
	<u>1,670</u>	<u>6,934</u>

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,420	154
Corporation tax	141	141
Other taxes and social security costs	4,069	2,405
Other creditors	23,862	19,696
	<u>29,492</u>	<u>22,396</u>

8 Other information

Compound Digital Technologies Limited is a private company limited by shares and incorporated in England. Its registered office is:

78 Bute Street
Luton
LU1 2EY

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.

