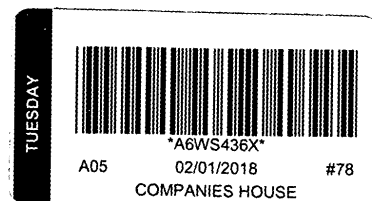


Company Registration No. 09468976 (England and Wales)

CRYPTONDER LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017
PAGES FOR FILING WITH REGISTRAR



CRYPTONDER LIMITED

COMPANY INFORMATION

Director	Jade Louise Clarkson
Company number	09468976
Registered office	Tower Point 44 North Road Brighton BN1 1YR
Auditor	Craymers 2nd Floor Cranbrook House Suite 8 61 Cranbrook Road Ilford IG1 4PG

CRYPTONDER LIMITED

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CRYPTONDER LIMITED

INDEPENDENT AUDITOR'S REPORT TO CRYPTONDER LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have audited the financial statements of Cryptonder Limited for the Year ended 31 March 2017 set out on pages 3 to 6. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director and auditor

As explained more fully in the Director's Responsibilities Statement set out on , the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the director; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2017 and of its loss for the Year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of Matter

Opening balances

Without qualifying our opinion, we draw the attention to the fact that the comparative figures, for the period ended 31 March 2016, throughout the financial statements were unaudited but correct opening balances were brought forward into the year ended 31 March 2017.

Going concern

In forming our opinion, we have considered the adequacy of the disclosure made in note 1 of the financial statements concerning the reliance on the company's shareholders and creditors for continuous financial support. In view of the significance of this uncertainty we consider that it should be drawn to your attention but our opinion is not qualified in this respect.

CRYPTONDER LIMITED

INDEPENDENT AUDITOR'S REPORT TO CRYPTONDER LIMITED (CONTINUED) UNDER SECTION 449 OF THE COMPANIES ACT 2006

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit, the information given in the Director's Report for the financial Year for which the financial statements are prepared is consistent with the financial statements, and the Director's Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Director's Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Director's Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.



M E Amiraly FCCA (Senior Statutory Auditor)
for and on behalf of Craymers

27/12/2017

Chartered Certified Accountants
Statutory Auditor

2nd Floor Cranbrook House
Suite 8
61 Cranbrook Road
Ilford
IG1 4PG

CRYPTONDER LIMITED

BALANCE SHEET

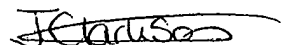
AS AT 31 MARCH 2017

	Notes	2017 \$	\$	2016 \$	\$
Current assets					
Debtors	4	1,661		154	
Creditors: amounts falling due within one year	5	(5,891)		(736)	
Net current liabilities			(4,230)		(582)
Capital and reserves					
Called up share capital	6		154		154
Profit and loss reserves			(4,384)		(736)
Total equity			(4,230)		(582)

The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 22/3/17.



Jade Louise Clarkson
Director

Company Registration No. 09468976

CRYPTONDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

Company information

Cryptonder Limited is a private company limited by shares incorporated in England and Wales. The registered office is Tower Point, 44 North Road, Brighton, BN1 1YR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in US dollars, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest \$.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the Year ended 31 March 2017 are the first financial statements of Cryptonder Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 3 March 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

CRYPTONDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Foreign exchange

Transactions in currencies other than US dollars are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

1.6 Going concern

The director has prepared the financial statements on the going concern basis although the balance sheet shows negative shareholders funds. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future and the company is expecting to make profits in future years that will reverse this position. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

2 Auditor's remuneration

	2017	2016
Fees payable to the company's auditor and associates:	\$	\$
For audit services		
Audit of the financial statements of the company	1,250	-

3 Employees

The average monthly number of persons (including directors) employed by the company during the Year was 1 (2016 - 1).

CRYPTONDER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2017

4 Debtors	2017	2016
	\$	\$
Amounts falling due within one year:		
Other debtors	1,661	154
	<u> </u>	<u> </u>
5 Creditors: amounts falling due within one year	2017	2016
	\$	\$
Bank loans and overdrafts	467	736
Other creditors	5,424	-
	<u> </u>	<u> </u>
	<u>5,891</u>	<u>736</u>
6 Called up share capital	2017	2016
	\$	\$
Ordinary share capital Issued and fully paid 100 Ordinary shares of £1 each	154	154
	<u> </u>	<u> </u>
	<u>154</u>	<u>154</u>

7 Related party transactions

As at 31 March 2017 parent undertaking WebOps Sarl had a payable towards Cryptonder Limited in the amount of USD 1,661, consisting of EUR 1,437 being the equivalent of USD 1,536 and GBP 100 being the equivalent of USD 125.

As at 31 March 2017 Cryptonder Limited had a payable towards fellow subsidiary undertaking Zenith Business Services B.V. in the amount of USD 3,200, consisting of EUR 2,292 being the equivalent of USD 2,450 and GBP 600 being the equivalent of USD 750.

8 Parent company

Immediate control rests with Webops Sarl, a company incorporated in Luxembourg by virtue of 100% holding of share capital. The registered office address is 16 avenue Pasteur, L-2310 Luxembourg. Webops Sarl will be preparing the consolidated financial statements of the group.