

Unaudited Financial Statements for the Year Ended 31 December 2021

for

Block Code Ltd

Haggards Crowther Professional Services LLP
Chartered Accountants
2nd Floor, Heathmans House
19 Heathmans Road
London
SW6 4TJ

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for the Year Ended 31 December 2021**

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Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Block Code Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Block Code Ltd for the year ended 31 December 2021 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Block Code Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Block Code Ltd and state those matters that we have agreed to state to the director of Block Code Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Block Code Ltd and its director for our work or for this report.

It is your duty to ensure that Block Code Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Block Code Ltd. You consider that Block Code Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Block Code Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Haggards Crowther Professional Services LLP
Chartered Accountants
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London
SW6 4TJ

Date:

Balance Sheet
31 December 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		1,577,103		2,642,381
CURRENT ASSETS					
Debtors	5	27,866		267,461	
Cash at bank		<u>29,606</u>		<u>4,801</u>	
		57,472		272,262	
CREDITORS					
Amounts falling due within one year	6	<u>307,868</u>		<u>79,406</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(250,396)</u>		<u>192,856</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,326,707</u>		<u>2,835,237</u>
CAPITAL AND RESERVES					
Called up share capital	7		100		100
Retained earnings	8		<u>1,326,607</u>		<u>2,835,137</u>
SHAREHOLDERS' FUNDS			<u>1,326,707</u>		<u>2,835,237</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 April 2023 and were signed by:

Mr D Daychopan - Director

Notes to the Financial Statements
for the Year Ended 31 December 2021

1. STATUTORY INFORMATION

Block Code Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number is 09674279 and its registered address is 2nd Floor, Heathmans House, 19 Heathmans Road, London, England, SW6 4TJ.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared in accordance with the micro-entity provisions of the Companies Act 2006 and FRS 102 (Section 1A) - the Financial Reporting Standard applicable to the Micro-entities Regime.

Significant judgements and estimates

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the opinion of the directors there are no judgements or key sources of estimation uncertainty that affect the preparation of the financial statements.

Intangible cryptoassets

Intangible cryptoassets held for investment purposes are classified and accounted for under the revaluation model. There is an active market for cryptoassets held and the measurement is carried out at fair value. Revaluation gains and losses are recognised in the profit and loss account, and accumulated in non-distributable equity.

Turnover

Turnover is stated net of VAT. Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the services provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2021**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 8 (2020 - 6) .

4. INTANGIBLE FIXED ASSETS

COST OR VALUATION

At 1 January 2021

Revaluations

At 31 December 2021

NET BOOK VALUE

At 31 December 2021

At 31 December 2020

**Cryptoassets
£**

2,642,381

(1,065,278)

1,577,103

1,577,103

2,642,381

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors

31.12.21

£

27,866

31.12.20

£

267,461

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors

Taxation and social security

Other creditors

31.12.21

£

855

122,479

184,534

307,868

31.12.20

£

7,387

393

71,626

79,406

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

10,000 Ordinary

**Nominal
value:**

100

31.12.21

£

100

31.12.20

£

100

8. RESERVES

At 1 January 2021

Deficit for the year

At 31 December 2021

**Retained
earnings
£**

2,835,137

(1,508,530)

1,326,607

Notes to the Financial Statements - continued
for the Year Ended 31 December 2021

9. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

Included in the period end Other creditors balance is an amount owed by the company to the director of £164,543 (2020: £51,179). The balance is unsecured, not subject to interest, and payable on demand.

10. ULTIMATE CONTROLLING PARTY

The company was under the control of Mr Danial Daychopan throughout the current and previous period. Mr Danial Daychopan is the sole director and majority shareholder.

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.