

**ELFIN MARKET LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

ELFIN MARKET LTD
UNAUDITED ACCOUNTS
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ELFIN MARKET LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors	Mansour Bouaziz Lakshithe Wagalath
Company Number	10309136 (England and Wales)
Registered Office	Flat B 40 Earlham Street London WC2H 9LH United Kingdom
Accountants	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

ELFIN MARKET LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	37,788	34,286
Current assets			
Debtors	5	170,772	44,735
Cash at bank and in hand		83,134	1,439,180
		<u>253,906</u>	<u>1,483,915</u>
Creditors: amounts falling due within one year	<u>6</u>	(291,031)	(219,284)
Net current (liabilities)/assets		<u>(37,125)</u>	<u>1,264,631</u>
Net assets		663	1,298,917
Capital and reserves			
Called up share capital		5	5
Share premium		3,931,786	3,828,301
Capital contribution reserve		147,994	-
Profit and loss account		(4,079,122)	(2,529,389)
Shareholders' funds		<u>663</u>	<u>1,298,917</u>

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 21 December 2023 and were signed on its behalf by

Mansour Bouaziz
Director

Company Registration No. 10309136

ELFIN MARKET LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

Elfin Market Ltd is a private company, limited by shares, registered in England and Wales, registration number 10309136. The registered office is Flat B, 40 Earlam Street, London, WC2H 9LH, United Kingdom.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	20% Straight Line
Computer equipment	20% Straight Line

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. 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.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Prior period adjustment

During the period, the company identified that some transactions were not accurately presented in the prior period as at 31 December 2021 account, in line with established accounting policies.

The accounts have been restated to correct the impacted line items, resulting in the following adjustments:

Decrease in other revenue of £52,009
Increase in tax repayment of £52,009

ELFIN MARKET LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Tangible fixed assets	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 January 2022	-	42,818	42,818
Additions	1,094	12,290	13,384
At 31 December 2022	1,094	55,108	56,202
Depreciation			
At 1 January 2022	-	8,532	8,532
Charge for the year	182	9,700	9,882
At 31 December 2022	182	18,232	18,414
Net book value			
At 31 December 2022	912	36,876	37,788
At 31 December 2021	-	34,286	34,286
5 Debtors	2022	2021	
	£	£	
Amounts falling due within one year			
Accrued income and prepayments	140,612	14,575	
Amounts falling due after more than one year			
Other debtors	30,160	30,160	
6 Creditors: amounts falling due within one year	2022	2021	
	£	£	
Trade creditors	105,247	83,847	
Taxes and social security	178,659	128,781	
Other creditors	2,393	3,007	
Accruals	4,732	3,649	
	291,031	219,284	
7 Operating lease commitments	2022	2021	
	£	£	
At 31 December 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:			
Not later than one year	111,804	84,000	
8 Average number of employees			
During the year the average number of employees was 12 (2021: 9).			

