

STATEMENT OF FINANCIAL POSITION
Company number: 11097258

THURSDAY



The Statement of Financial Position of the Company is stated below:

	Note	20 December 2017 £
ASSETS		
Current Assets		
Cash and cash equivalents		1
Other receivables	3	89,999
Total Assets		<u>90,000</u>
EQUITY AND LIABILITIES		
Equity Attributable to owners		
Share capital	4	90,000
Total Equity and Liabilities		<u>90,000</u>

NOTES TO THE STATEMENT OF FINANCIAL POSITION

1 General information and basis of accounting

The Company was incorporated on 5 December 2017 as GoSun Blockchain Limited in England and Wales with Registered Number 11097258 under the Companies Act 2006. The Company has not yet commenced business, no audited financial statements have been prepared and no dividends have been declared or paid since the date of incorporation.

The address of its registered office is Room 4, 1st Floor, 50 Jermyn Street, London, United Kingdom

This Financial Information of the Company has been prepared for the sole purpose of publication within this report. It has been prepared in accordance with International Financial Reporting Standards and IFRS interpretations Committee (IFRS IC) interpretations as adopted by the European Union ("IFRS") and the policies stated elsewhere within the Financial Information. The Financial Information does not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006.

The Historical Financial Information is presented in Sterling, which is the Company's functional and presentational currency and has been prepared under the historical cost convention.

2 Significant accounting policies

The Financial Information is based on the following policies which have been consistently applied:

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and demand deposits with banks and other financial institutions, that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

Other receivables

Other receivables are short term financial assets due to the Company. Other receivables are recognised at the transaction price when it is probable that economic benefit will flow to the Company.

Equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction from the proceeds.

Critical accounting estimates and judgements

The Company makes estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. In the future, actual results may differ from these estimates and assumptions. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3 Other receivables

	20 December 2017 £
Unpaid share capital	67,499
Monies held by 3 rd party	22,500
At 20 December 2017	<u>89,999</u>

Other debtors consist of monies held by a third-party solicitor relating to the proceeds from the issue of share capital (being 25% paid up) in lieu of the Company having a bank account set up.

4 Share capital and premium

	Number of shares	Share Capital £	Share premium £	Total £
At incorporation	1,000	1	-	1
Issued during the period	89,999,000	89,999	-	89,999
At 20 December 2017	<u>90,000,000</u>	<u>90,000</u>	<u>-</u>	<u>90,000</u>

On incorporation, the Company issued 1 ordinary share for consideration of £1. The Company later passed a written resolution to subdivide the 1 ordinary share into 1,000 ordinary shares, with a nominal value of £0.001 each. On 20 December 2017, 89,999,000 additional shares were subsequently issued for consideration of £0.001, at par value.

5 Controlling party

As at the balance sheet date, by way of a majority shareholding of 38,700,000 shares, Durban Holdings Inc. is considered the controlling party.