

**ALPHIN TECHNOLOGIES LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Alphin Technologies Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**Contents**

	<b>Page</b>
Balance Sheet	1—2
Notes to the Financial Statements	3—5

**Alphin Technologies Limited**  
**Balance Sheet**  
**As at 31 December 2020**

Registered number: 11732656

		<b>2020</b>		<b>2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>3</b>		391		511
			<u>391</u>		<u>511</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>4</b>	105,793		55,191	
Cash at bank and in hand		<u>76,456</u>		<u>28,338</u>	
		182,249		83,529	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>5</b>	<u>(94,708 )</u>		<u>(17,142 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>87,541</u>		<u>66,387</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>87,932</u>		<u>66,898</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			<u>(74 )</u>		<u>-</u>
<b>NET ASSETS</b>			<u>87,858</u>		<u>66,898</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>6</b>		60,000		60,000
Profit and Loss Account			<u>27,858</u>		<u>6,898</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>87,858</u>		<u>66,898</u>

**Alphin Technologies Limited**  
**Balance Sheet (continued)**  
**As at 31 December 2020**

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For the year ending 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

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**Mr M Geiss**

Director

**01/06/2021**

The notes on pages 3 to 5 form part of these financial statements.

**Alphin Technologies Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2020**

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**1. Accounting Policies**

**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Going Concern Disclosure**

Since the year end, the company has been adversely affected by the Covid-19 pandemic. Demand for advertising has reduced due to local lockdown restrictions. Due to the rapid and ongoing nature of Covid-19, the directors are uncertain as to the company's ability to continue as a going concern for the foreseeable future. The directors have agreed to continue to support the company for working capital requirements in the short term.

**1.3. 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 sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**1.4. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance
Computer Equipment	20% straight line

**1.5. Foreign Currencies**

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

**1.6. Taxation**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

**1.7. Pensions**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

**1.8. Government Grant**

The government grant received under the furlough scheme resulting from Covid-19 has been recognised on an accruals basis to the period which it relates and disclosed as separate grant income in the profit and loss.

**Alphin Technologies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

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**1.9. Trade debtors and Trade creditors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**1.10. Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

**1.11. Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

**2. Average Number of Employees**

Average number of employees, including directors, during the year was as follows: 2 (2019: 7)

**3. Tangible Assets**

	<b>Fixtures &amp; Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 1 January 2020	180	379	559
As at 31 December 2020	180	379	559
<b>Depreciation</b>			
As at 1 January 2020	4	44	48
Provided during the period	44	76	120
As at 31 December 2020	48	120	168
<b>Net Book Value</b>			
As at 31 December 2020	132	259	391
As at 1 January 2020	176	335	511

**Alphin Technologies Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

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**4. Debtors**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	103,804	49,691
Other debtors	1,989	5,500
	<u>105,793</u>	<u>55,191</u>

**5. Creditors: Amounts Falling Due Within One Year**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	264	790
Other creditors	89,482	-
Taxation and social security	4,962	16,352
	<u>94,708</u>	<u>17,142</u>

**6. Share Capital**

	<b>2020</b>	<b>2019</b>
Allotted, Called up and fully paid	60,000	60,000

**7. Related Party Transactions**

The company is controlled by its Parent company Freachly GmbH, a company incorporated in Germany. Freachly GmbH's registered office address is Zimmerstraße 78, 10117 Berlin.

**8. General Information**

Alphin Technologies Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11732656 . The registered office is Suite 1 St Michaels House, Lower Ground Floor, One George Yard, London, EC3V 9DF.

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.