

**ALPHIN TECHNOLOGIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

ALPHIN TECHNOLOGIES LIMITED
Unaudited Financial Statements
For The Year Ended 31 December 2021

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ALPHIN TECHNOLOGIES LIMITED
Balance Sheet
As at 31 December 2021

Registered number: 11732656

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		282		391
			<u>282</u>		<u>391</u>
CURRENT ASSETS					
Debtors	4	68,377		105,793	
Cash at bank and in hand		<u>44,582</u>		<u>76,456</u>	
		112,959		182,249	
Creditors: Amounts Falling Due Within One Year	5	<u>(23,053)</u>		<u>(94,708)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>89,906</u>		<u>87,541</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>90,188</u>		<u>87,932</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(54)</u>		<u>(74)</u>
NET ASSETS			<u>90,134</u>		<u>87,858</u>
CAPITAL AND RESERVES					
Called up share capital	6		60,000		60,000
Profit and Loss Account			<u>30,134</u>		<u>27,858</u>
SHAREHOLDERS' FUNDS			<u>90,134</u>		<u>87,858</u>

ALPHIN TECHNOLOGIES LIMITED
Balance Sheet (continued)
As at 31 December 2021

For the year ending 31 December 2021 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

Mr M Geiss

Director

08/03/2022

The notes on pages 4 to 6 form part of these financial statements.

ALPHIN TECHNOLOGIES LIMITED
Notes to the Financial Statements
For The Year Ended 31 December 2021

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 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.

Sales include provision for a License agreement between Freachly Ltd and Freachly GmbH Accrual.

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 and deferred 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.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

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.

ALPHIN TECHNOLOGIES LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

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.

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: 3 (2020: 2)

3. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 January 2021	180	379	559
As at 31 December 2021	180	379	559
Depreciation			
As at 1 January 2021	48	120	168
Provided during the period	33	76	109
As at 31 December 2021	81	196	277
Net Book Value			
As at 31 December 2021	99	183	282
As at 1 January 2021	132	259	391

ALPHIN TECHNOLOGIES LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2021

4. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	67,082	103,804
Other debtors	1,295	1,989
	<u>68,377</u>	<u>105,793</u>

5. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	71	264
Other creditors	20,072	89,482
Taxation and social security	2,910	4,962
	<u>23,053</u>	<u>94,708</u>

6. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>60,000</u>	<u>60,000</u>

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.