

CRYPTA LABS LIMITED

Registered Number
09024495
(England and Wales)

Unaudited Financial Statements for the Year ended
31 May 2023

CRYPTA LABS LIMITED

Company Information for the year from 1 June 2022 to 31 May 2023

Directors

Jose Luis Garcia Coello

David John Leftley

Jonathan Maliepaard

Registered Address

51-52 St. John's Square

Farringdon

London

EC1V 4JL

Registered Number

09024495 (England and Wales)

CRYPTA LABS LIMITED

Balance Sheet as at 31 May 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	5		1,947		2,241
			<u>1,947</u>		<u>2,241</u>
Current assets					
Debtors	6	14,836		75,178	
Cash at bank and on hand		102,778		130,536	
		<u>117,614</u>		<u>205,714</u>	
Creditors amounts falling due within one year	7	(2,008,997)		(1,882,709)	
			<u>(1,891,383)</u>		<u>(1,676,995)</u>
Net current assets (liabilities)			<u>(1,889,436)</u>		<u>(1,674,754)</u>
Total assets less current liabilities			<u>(1,889,436)</u>		<u>(1,674,754)</u>
Creditors amounts falling due after one year	8		(850,000)		(850,000)
			<u>(2,739,436)</u>		<u>(2,524,754)</u>
Net assets			<u>(2,739,436)</u>		<u>(2,524,754)</u>
Capital and reserves					
Called up share capital			2,380,893		2,105,892
Share premium			(40,255)		(40,255)
Profit and loss account			(5,080,074)		(4,590,391)
			<u>(2,739,436)</u>		<u>(2,524,754)</u>
Shareholders' funds			<u>(2,739,436)</u>		<u>(2,524,754)</u>

The company was entitled to exemption from audit for this reporting period 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 13 November 2023, and are signed on its behalf by:

Jonathan Maliepaard

Director

Registered Company No. 09024495

CRYPTA LABS LIMITED

Notes to the Financial Statements for the year ended 31 May 2023

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	5

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Government grants and other government assistance policy

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

Going concern

The business has recently secured funding, and has therefore prepared the financial reporting on a going concern basis.

4. Employee information

	2023	2022
Average number of employees during the year	3	3

5. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 June 22	3,107	3,107
At 31 May 23	<u>3,107</u>	<u>3,107</u>
Depreciation and impairment		
At 01 June 22	866	866
Charge for year	294	294
At 31 May 23	<u>1,160</u>	<u>1,160</u>
Net book value		
At 31 May 23	<u>1,947</u>	<u>1,947</u>
At 31 May 22	<u>2,241</u>	<u>2,241</u>

6. Debtors

	2023	2022
	£	£
Other debtors	14,836	73,932
Prepayments and accrued income	-	1,246
Total	<u>14,836</u>	<u>75,178</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

7. Creditors within one year

	2023	2022
	£	£
Trade creditors / trade payables	59,129	44,817
Convertible loans	1,946,667	1,796,667
Taxation and social security	2,656	-
Other creditors	545	41,225
Total	<u>2,008,997</u>	<u>1,882,709</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

8. Creditors after one year

	2023	2022
	£	£
Convertible loans	<u>850,000</u>	<u>850,000</u>
Total	<u>850,000</u>	<u>850,000</u>

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.