

**CONUNDRUM INDUSTRIAL LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

**Conundrum Industrial Limited
Financial Statements
For The Year Ended 31 August 2023**

Contents

	Page
Balance Sheet	1–2
Notes to the Financial Statements	3–5

Conundrum Industrial Limited
Balance Sheet
As At 31 August 2023

Registered number: 11540644

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	4		15,736		13,403
			15,736		13,403
CURRENT ASSETS					
Debtors	5	417,388		729,488	
Investments	6	1,061		1,061	
Cash at bank and in hand		262,881		1,813,567	
			681,330		2,544,116
Creditors: Amounts Falling Due Within One Year	7	(452,814)		(59,806)	
			228,516		2,484,310
NET CURRENT ASSETS (LIABILITIES)			244,252		2,497,713
TOTAL ASSETS LESS CURRENT LIABILITIES			244,252		2,497,713
NET ASSETS			244,252		2,497,713
CAPITAL AND RESERVES					
Called up share capital	8		1,897		1,897
Share premium account			5,211,895		5,211,895
Profit and Loss Account			(4,969,540)		(2,716,079)
			244,252		2,497,713
SHAREHOLDERS' FUNDS			244,252		2,497,713

Conundrum Industrial Limited
Balance Sheet (continued)
As At 31 August 2023

For the year ending 31 August 2023 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.

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

K Kiselev

Director

15 September 2023

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

Conundrum Industrial Limited
Notes to the Financial Statements
For The Year Ended 31 August 2023

1. General Information

Conundrum Industrial Limited is a private company, limited by shares, incorporated in England & Wales, registered number 11540644 . The registered office is C/O Mishcon De Reya, Four Station Square, Cambridge, Cambridgeshire, CB1 2GE.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Going Concern Disclosure

Though it is not possible for management to predict with any degree of certainty the impact of the ongoing uncertainty on either the future operations of the Company or the potential impact it could have on the carrying value of its assets, either directly or indirectly, the Company continues to run the business as usual, and to service its obligation as they fall due.

2.3. 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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

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.

2.4. 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:

Plant & Machinery	Straight Line 25%
Computer Equipment	Straight Line 25%

2.5. 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.

Conundrum Industrial Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

2.6. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 6 (2022: 6)

4. Tangible Assets

	Plant & Machinery	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2022	7,737	10,884	18,621
Additions	-	8,729	8,729
As at 31 August 2023	<u>7,737</u>	<u>19,613</u>	<u>27,350</u>
Depreciation			
As at 1 September 2022	3,275	1,943	5,218
Provided during the period	1,935	4,461	6,396
As at 31 August 2023	<u>5,210</u>	<u>6,404</u>	<u>11,614</u>
Net Book Value			
As at 31 August 2023	<u>2,527</u>	<u>13,209</u>	<u>15,736</u>
As at 1 September 2022	<u>4,462</u>	<u>8,941</u>	<u>13,403</u>

5. Debtors

	2023	2022
	£	£
Due within one year		
Trade debtors	6,065	-
Prepayments and accrued income	101,950	371,196
Other debtors	1,023	20,044
Corporation tax recoverable assets	308,350	338,248
	<u>417,388</u>	<u>729,488</u>

Conundrum Industrial Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2023

6. Current Asset Investments

	2023	2022
	£	£
Shares in subsidiaries	1,061	1,061
	<u>1,061</u>	<u>1,061</u>

7. Creditors: Amounts Falling Due Within One Year

	2023	2022
	£	£
Trade creditors	74,875	57,375
Other taxes and social security	25,046	-
VAT	2,785	881
Net wages	25,377	-
Other creditors	28,464	1,433
Accruals and deferred income	296,150	-
Amounts owed to subsidiaries	117	117
	<u>452,814</u>	<u>59,806</u>

8. Share Capital

	2023	2022
	£	£
Allotted, Called up and fully paid	<u>1,897</u>	<u>1,897</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.