

**CUPRIS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**UNAUDITED FINANCIAL STATEMENTS**  
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**CUPRIS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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<b>Directors</b>	Mr Julian Hamann Mr Paul Thomas Mr Khalid Elbiecy
<b>Company Number</b>	07867790 (England and Wales)
<b>Registered Office</b>	United House North Road London N7 9DP United Kingdom
<b>Accountants</b>	Adams O'Rourke Accountants Ltd 436 Woolton Road Liverpool L25 6JQ

**CUPRIS LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	14,085	43,578
<b>Current assets</b>			
Inventories	5	5,296	5,709
Debtors	<u>6</u>	8,280	7,104
Cash at bank and in hand		16,464	156,845
		<u>30,040</u>	<u>169,658</u>
<b>Creditors: amounts falling due within one year</b>	<u>7</u>	(39,972)	(121,406)
<b>Net current (liabilities)/assets</b>		<u>(9,932)</u>	<u>48,252</u>
<b>Total assets less current liabilities</b>		4,153	91,830
<b>Provisions for liabilities</b>			
Deferred tax	<u>8</u>	(2,676)	(8,280)
<b>Net assets</b>		<u>1,477</u>	<u>83,550</u>
<b>Capital and reserves</b>			
Called up share capital		364	352
Share premium		879,702	809,109
Profit and loss account		(878,589)	(725,911)
<b>Shareholders' funds</b>		<u>1,477</u>	<u>83,550</u>

For the year ending 31 December 2019 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 and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 8 April 2020.

Mr Paul Thomas  
Director

Company Registration No. 07867790

**CUPRIS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

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**1 Statutory information**

Cupris Limited is a private company, limited by shares, registered in England and Wales, registration number 07867790. The registered office is United House, North Road, London, N7 9DP, United Kingdom.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***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 from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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.

***Tangible fixed assets and depreciation***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant & machinery	4 years straight line basis
Computer equipment	3 years straight line basis
Other tangible fixed assets	3 years straight line basis

***Stocks***

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

***Debtors***

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts.

***Creditors***

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.

**CUPRIS LIMITED**  
**NOTES TO THE ACCOUNTS**  
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***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that 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, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Foreign currency translation***

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.

***Pension costs***

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

***Loan***

The loan carries interest at 5% per annum. The loan may be converted at the option of the lender into Ordinary shares of the Company.

***Going concern***

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors. The board are confident it has adequate resources to continue in operational existence for at least twelve months from the balance sheet date. Thus the directors adopt the going concern basis of accounting in preparing these financial statements.

**4 Tangible fixed assets**

	<b>Plant &amp; machinery £</b>	<b>Computer equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 January 2019	119,195	16,295	135,490
At 31 December 2019	119,195	16,295	135,490
<b>Depreciation</b>			
At 1 January 2019	76,400	15,512	91,912
Charge for the year	29,232	261	29,493
At 31 December 2019	105,632	15,773	121,405
<b>Net book value</b>			
At 31 December 2019	13,563	522	14,085
At 31 December 2018	42,795	783	43,578

**5 Inventories**

	<b>2019 £</b>	<b>2018 £</b>
Finished goods	5,296	5,709
	5,296	5,709

**CUPRIS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

<b>6 Debtors</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accrued income and prepayments	3,265	2,053
Other debtors	5,015	5,051
	<u>8,280</u>	<u>7,104</u>
	<u><u>8,280</u></u>	<u><u>7,104</u></u>
<b>7 Creditors: amounts falling due within one year</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Trade creditors	20,581	19,898
Taxes and social security	-	251
Other creditors	18,678	87,548
Accruals	713	13,709
	<u>39,972</u>	<u>121,406</u>
	<u><u>39,972</u></u>	<u><u>121,406</u></u>
<b>8 Deferred taxation</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	2,676	8,280
	<u><u>2,676</u></u>	<u><u>8,280</u></u>
	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Provision at start of year	8,280	-
(Credited)/charged to the profit and loss account	<u>(5,604)</u>	<u>8,280</u>
Provision at end of year	<u><u>2,676</u></u>	<u><u>8,280</u></u>
<b>9 Average number of employees</b>		
During the year the average number of employees was 1 (2018: 1).		

