Company Registration No. 07867790 (England and Wales)

CUPRIS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

CUPRIS LIMITED
UNAUDITED FINANCIAL STATEMENTS
CONTENTS

CUPRIS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

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

CUPRIS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	4	1,533	14,085
Current assets			
Inventories	5	5,073	5,296
Debtors	6	2,984	8,280
Cash at bank and in hand		11,793	16,464
		19,850	30,040
Creditors: amounts falling due within one year	7	(20,557)	(39,972)
Net current liabilities		(707)	(9,932)
Total assets less current liabilities		826	4,153
Provisions for liabilities			
Deferred tax	8	(292)	(2,676)
Net assets		534	1,477
Capital and reserves			
Called up share capital	9	373	364
Share premium		927,942	879,702
Profit and loss account		(927,781)	(878,589)
Shareholders' funds		534	1,477

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. 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.

The financial statements were approved by the Board of Directors and authorised for issue on 5 February 2021 and were signed on its behalf by

Mr Paul Thomas
Director

Company Registration No. 07867790

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.

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

	Plant & machinery	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 January 2020	119,195	16,295	135,490
At 31 December 2020	119,195	16,295	135,490
Depreciation			
At 1 January 2020	105,632	15,773	121,405
Charge for the year	12,291	261	12,552
At 31 December 2020	117,923	16,034	133,957
Net book value			
At 31 December 2020	1,272	261	1,533
At 31 December 2019	13,563	522	14,085

5 Inventories

	2020	2019
	£	£
Finished goods	5,073	5,296
	5,073	5,296

6 Debtors

	2020	2019
	£	£
VAT	916	-
Accrued income and prepayments	2,068	3,265
Other debtors	-	5,015
	2,984	8,280

7 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	266	20,581
Other creditors	19,578	18,678
Accruals	713	713
	20,557	39,972

8 Deferred taxation

	2020	2019
	£	£
Accelerated capital allowances	292	2,676

	2020	2019
	£	£
Provision at start of year	2,676	8,280
Credited to the profit and loss account	(2,384)	(5,604)
Provision at end of year	292	2,676

9 Share capital

	2020	2019
	£	£
Allotted, called up and fully paid:		
3,572,580 A Ordinary of £0.0001 each	357.25	348.48
161,994 B Investment of £0.0001 each	16.19	15.56
	373.44	364.04

Shares issued during the period:	
87,720 A Ordinary of £0.0001 each	8.77
6,335 B Investment of £0.0001 each	0.63
	9.40

10 Average number of employees

During the year the average number of employees was 0 (2019: 0).