

Unaudited Financial Statements
for the Year Ended 31 December 2021
for
CAPNOVUM LTD

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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DIRECTOR: N Nilsson

REGISTERED OFFICE: 6th Floor
One London Wall
London
EC2Y 5EB

REGISTERED NUMBER: 09275623 (England and Wales)

ACCOUNTANTS: Haines Watts
Chartered Accountants
6-8 Bath Street
Bristol
BS1 6HL

Balance Sheet
31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Investments	4	700	700
CURRENT ASSETS			
Debtors	5	16,551	17,551
Cash at bank		266	101,159
		<u>16,817</u>	<u>118,710</u>
CREDITORS			
Amounts falling due within one year	6	<u>(153,304)</u>	<u>(156,974)</u>
NET CURRENT LIABILITIES		<u>(136,487)</u>	<u>(38,264)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(135,787)</u>	<u>(37,564)</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>(136,787)</u>	<u>(38,564)</u>
		<u>(135,787)</u>	<u>(37,564)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Profit and Loss Account has not been delivered.

The financial statements were approved and authorised for issue by the director and authorised for issue on 28 September 2023 and were signed by:

N Nilsson - Director

**Notes to the Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. COMPANY INFORMATION

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

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared on the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

The financial statements have been prepared on a going concern basis. The director has a reasonable expectation that despite the adverse effects COVID-19 is having on both the company and the economy as a whole the company has adequate resources to continue in operational existence for the foreseeable future. On this basis, the director has concluded that they can continue to adopt the going concern basis in preparing the financial statements

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, amounts due from group undertakings and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost. Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES - continued

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method. Financial liabilities are derecognised when, and only when, the company's contractual obligations are discharged, cancelled, or they expire.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2020 - 1) .

4. FIXED ASSET INVESTMENTS

	Other investments £
COST	
At 1 January 2021	
and 31 December 2021	<u>700</u>
NET BOOK VALUE	
At 31 December 2021	<u>700</u>
At 31 December 2020	<u>700</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Amounts owed by group undertakings	15,595	15,595
VAT	956	956
Called up share capital not paid	<u>-</u>	<u>1,000</u>
	<u>16,551</u>	<u>17,551</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Other loans	17,633	17,633
Tax	107,477	111,690
Other creditors	15,282	18,919
Directors' current accounts	1,495	1,882
Accruals and deferred income	11,417	6,850
	<u>153,304</u>	<u>156,974</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.