

KORNCHAIN LIMITED

**Company Registration Number:
11129723 (England and Wales)**

Unaudited statutory accounts for the year ended 31 January 2022

Period of accounts

Start date: 1 February 2021

End date: 31 January 2022

KORNCHAIN LIMITED

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Directors' report period ended 31 January 2022

The directors present their report with the financial statements of the company for the period ended 31 January 2022

Principal activities of the company

The principal activity of the company is that of the development and operation of a multi domain blockchain business network.

Directors

The directors shown below have held office during the whole of the period from
1 February 2021 to 31 January 2022

Animesh Ghosh
Rajib Ghosh

Secretary Rajib Ghosh

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
25 April 2022

And signed on behalf of the board by:

Name: Animesh Ghosh
Status: Director

KORNCHAIN LIMITED

Profit And Loss Account for the Period Ended 31 January 2022

	2022	2021
	£	£
Turnover:	47,779	20,555
Cost of sales:	0	0
Gross profit(or loss):	<u>47,779</u>	<u>20,555</u>
Distribution costs:	0	0
Administrative expenses:	(183,447)	(420,057)
Other operating income:	0	0
Operating profit(or loss):	<u>(135,668)</u>	<u>(399,502)</u>
Interest receivable and similar income:	0	0
Interest payable and similar charges:	0	0
Profit(or loss) before tax:	<u>(135,668)</u>	<u>(399,502)</u>
Profit(or loss) for the financial year:	<u>(135,668)</u>	<u>(399,502)</u>

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Balance sheet

As at 31 January 2022

	<i>Notes</i>	<i>2022</i>	<i>2021</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets:	3	769,912	546,535
Tangible assets:	4	1,470	1,470
Total fixed assets:		<u>771,382</u>	<u>548,005</u>
Current assets			
Debtors:	5	239,137	139,627
Cash at bank and in hand:		4,141	15,253
Total current assets:		<u>243,278</u>	<u>154,880</u>
Creditors: amounts falling due within one year:	6	(596,098)	(311,454)
Net current assets (liabilities):		<u>(352,820)</u>	<u>(156,574)</u>
Total assets less current liabilities:		<u>418,562</u>	<u>391,431</u>
Creditors: amounts falling due after more than one year:	7	(555,500)	(405,500)
Total net assets (liabilities):		<u>(136,938)</u>	<u>(14,069)</u>
Capital and reserves			
Called up share capital:		2,318	2,086
Share premium account:		594,036	579,111
Profit and loss account:		(733,292)	(595,266)
Total Shareholders' funds:		<u>(136,938)</u>	<u>(14,069)</u>

The notes form part of these financial statements

KORNCHAIN LIMITED

Balance sheet statements

For the year ending 31 January 2022 the company was entitled to exemption 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.

**This report was approved by the board of directors on 25 April 2022
and signed on behalf of the board by:**

Name: Animesh Ghosh
Status: Director

The notes form part of these financial statements

KORNCHAIN LIMITED

Notes to the Financial Statements

for the Period Ended 31 January 2022

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Tangible fixed assets depreciation policy

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases: Fixtures and fittings 33.33% Straight line. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

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Notes to the Financial Statements for the Period Ended 31 January 2022

2. Employees

	2022	2021
Average number of employees during the period	2	2

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Notes to the Financial Statements for the Period Ended 31 January 2022

3. Intangible assets

	Goodwill	Other	Total
Cost	£	£	£
At 1 February 2021		546,535	546,535
Additions		223,377	223,377
Disposals			
Revaluations			
Transfers			
At 31 January 2022		769,912	769,912
Amortisation			
At 1 February 2021		0	0
Charge for year			
On disposals			
Other adjustments			
At 31 January 2022		0	0
Net book value			
At 31 January 2022		769,912	769,912
At 31 January 2021		546,535	546,535

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Notes to the Financial Statements for the Period Ended 31 January 2022

4. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 February 2021			3,706			3,706
Additions			0			0
Disposals						
Revaluations						
Transfers						
At 31 January 2022			3,706			3,706
Depreciation						
At 1 February 2021			2,236			2,236
Charge for year			0			0
On disposals						
Other adjustments						
At 31 January 2022			2,236			2,236
Net book value						
At 31 January 2022			1,470			1,470
At 31 January 2021			1,470			1,470

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Notes to the Financial Statements for the Period Ended 31 January 2022

5. Debtors

	<i>2022</i>	<i>2021</i>
	£	£
Trade debtors	0	0
Prepayments and accrued income	239,137	139,627
Total	<u>239,137</u>	<u>139,627</u>

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Notes to the Financial Statements for the Period Ended 31 January 2022

6. Creditors: amounts falling due within one year note

	<i>2022</i>	<i>2021</i>
	£	£
Taxation and social security	5,249	5,249
Accruals and deferred income	590,849	306,205
Total	<u>596,098</u>	<u>311,454</u>

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Notes to the Financial Statements for the Period Ended 31 January 2022

7. Creditors: amounts falling due after more than one year note

	<i>2022</i>	<i>2021</i>
	£	£
Other creditors	555,500	405,500
Total	<u>555,500</u>	<u>405,500</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.