

Company Registration No. 12091097 (England and Wales)

**01 CAPITAL LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# 01 CAPITAL LIMITED

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## 01 CAPITAL LIMITED

### BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	3		12,634		-
<b>Current assets</b>					
Debtors	4	29,462		36,055	
Cash at bank and in hand		32,599		13,676	
		<u>62,061</u>		<u>49,731</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(114,781)</u>		<u>(64,619)</u>	
<b>Net current liabilities</b>			(52,720)		(14,888)
<b>Net liabilities</b>			<u>(40,086)</u>		<u>(14,888)</u>
<b>Capital and reserves</b>					
Called up share capital	6		200		100
Profit and loss reserves			<u>(40,286)</u>		<u>(14,988)</u>
<b>Total equity</b>			<u>(40,086)</u>		<u>(14,888)</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial period ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 30 June 2022 and are signed on its behalf by:

Mr J Godet  
**Director**

**Company Registration No. 12091097**

## 01 CAPITAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 31 DECEMBER 2021**

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#### **1 Accounting policies**

##### **Company information**

01 Capital Limited is a private company limited by shares incorporated in England and Wales. The registered office is 2nd Floor Regis House, 45 King William Street, London, United Kingdom, EC4R 9AN.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 under the historical cost convention. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At 31 December 2021 the company has net liabilities of £38,768 (2020 net liabilities - £14,888). The company's directors have indicated they will continue to support the company for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statement. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern. For example, the extent of the impact of coronavirus is unclear and it is difficult to evaluate all the potential implications on the company's trade, customers, suppliers and the wider company.

##### **1.3 Reporting period**

The reporting period has been extended and is now 17 months, therefore the comparative amounts presented in the financial statements, including the related notes, are not entirely comparable.

##### **1.4 Turnover**

Turnover represents net sales of services, excluding value added tax. Turnover is recognised on an accruals basis.

##### **1.5 Intangible fixed assets other than goodwill**

Intangible assets represent digital tokens held by the company such as crypto currency and other non-traded tokens. Digital tokens are initially recognised at cost and are subsequently measured at cost less accumulated impairment losses.

## 01 CAPITAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

(Continued)

##### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

##### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and 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.

##### 1.8 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 in the company's balance sheet 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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

## 01 CAPITAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2021

#### 1 Accounting policies

(Continued)

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.10 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2021 Number	2020 Number
Total	2	2

## 01 CAPITAL LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 2021

#### 3 Intangible fixed assets

	Digital tokens
	£
<b>Cost</b>	
At 1 August 2020	-
Additions	46,454
Disposals	(33,820)
	<hr/>
At 31 December 2021	12,634
	<hr/>
<b>Amortisation and impairment</b>	
At 1 August 2020 and 31 December 2021	-
	<hr/>
<b>Carrying amount</b>	
At 31 December 2021	12,634
	<hr/> <hr/>
At 31 July 2020	-
	<hr/> <hr/>

#### 4 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	29,362	31,803
Other debtors	100	4,252
	<hr/>	<hr/>
	29,462	36,055
	<hr/> <hr/>	<hr/> <hr/>

#### 5 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	11,122	19,408
Taxation and social security	5,011	-
Other creditors	98,648	45,211
	<hr/>	<hr/>
	114,781	64,619
	<hr/> <hr/>	<hr/> <hr/>

#### 6 Called up share capital

	2021	2020	2021	2020
	Number	Number	£	£
<b>Ordinary share capital</b>				
<b>Issued and fully paid</b>				
Ordinary of £1 each	-	100	-	100
A Ordinary of 0.01p each	1,000,000	-	100	-
B Ordinary of 0.01p each	1,000,000	-	100	-
	<hr/>	<hr/>	<hr/>	<hr/>
	2,000,000	100	200	100
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

## **01 CAPITAL LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE PERIOD ENDED 31 DECEMBER 2021***

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**6      Called up share capital**

**(Continued)**

During the period the 100 Ordinary £1 shares were subdivided into 1,000,000 0.01p shares then subsequently redesignated as A Ordinary shares.

Also during the year 1,000,000 B Ordinary 0.01p shares were issued at par.

**7      Related party transactions**

As at 31 December 2021 the company owed £7,656 (2020 - £2,833) to the directors. This amount is included within other creditors.



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