

**SPEARHAVOC FINTECH LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Spearhavoc Fintech Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Spearhavoc Fintech Limited
Balance Sheet
As At 31 December 2022

Registered number: 13420811

		31 December 2022		31 December 2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		223,730		51,159
Tangible Assets	5		5,784		4,500
Investments	6		4,369,723		-
			<u>4,599,237</u>		<u>55,659</u>
CURRENT ASSETS					
Investments	8	150,000		-	
Cash at bank and in hand		567		2,548	
		<u>150,567</u>		<u>2,548</u>	
Creditors: Amounts Falling Due Within One Year	9	(647,484)		(130,006)	
		<u>(647,484)</u>		<u>(130,006)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(496,917)</u>		<u>(127,458)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>4,102,320</u>		<u>(71,799)</u>
Creditors: Amounts Falling Due After More Than One Year	10	(2,903,711)		-	
		<u>(2,903,711)</u>		<u>-</u>	
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(504,931)		-
			<u>(504,931)</u>		<u>-</u>
NET ASSETS/(LIABILITIES)			<u>693,678</u>		<u>(71,799)</u>
CAPITAL AND RESERVES					
Called up share capital	11		100		-
Profit and Loss Account			693,578		(71,799)
			<u>693,578</u>		<u>(71,799)</u>
SHAREHOLDERS' FUNDS			<u>693,678</u>		<u>(71,799)</u>

Spearhavoc Fintech Limited
Balance Sheet (continued)
As At 31 December 2022

For the year ending 31 December 2022 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.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Lars Steffensen

Director

22/09/2023

The notes on pages 3 to 5 form part of these financial statements.

Spearhavoc Fintech Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. General Information

Spearhavoc Fintech Limited is a private company, limited by shares, incorporated in England & Wales, registered number 13420811. The registered office is The Bengal Wing, 5th Floor Devonshire Square, Devonshire Gardens, London, EC2M 4YN.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2.2. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are the development of a luxury asset lending app. It is amortised to profit and loss account over its estimated economic life of 10 years. The luxury asset lending app is at the final testing stages and has not yet produced economic benefits and as such, amortisation has not been provided for in these accounts.

2.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	5 years - SLM
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2.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 8 (2021: 8)

Spearhavoc Fintech Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Intangible Assets

	Other £
Cost	
As at 1 January 2022	51,159
Additions	172,571
As at 31 December 2022	<u>223,730</u>
Net Book Value	
As at 31 December 2022	<u>223,730</u>
As at 1 January 2022	<u>51,159</u>

5. Tangible Assets

	Fixtures & Fittings £
Cost	
As at 1 January 2022	4,500
Additions	2,350
As at 31 December 2022	<u>6,850</u>
Depreciation	
As at 1 January 2022	-
Provided during the period	1,066
As at 31 December 2022	<u>1,066</u>
Net Book Value	
As at 31 December 2022	<u>5,784</u>
As at 1 January 2022	<u>4,500</u>

6. Investments

	Other £
Cost	
As at 1 January 2022	-
Additions	2,350,000
Revaluations	2,019,723
As at 31 December 2022	<u>4,369,723</u>
Provision	
As at 1 January 2022	-
As at 31 December 2022	<u>-</u>
Net Book Value	
As at 31 December 2022	<u>4,369,723</u>
As at 1 January 2022	<u>-</u>

Spearhavoc Fintech Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

7. Debtors

	31 December 2022	31 December 2021
	£	£
Due within one year		

8. Current Asset Investments

	31 December 2022	31 December 2021
	£	£
Other investments, held for sale	150,000	-
	<u>150,000</u>	<u>-</u>

9. Creditors: Amounts Falling Due Within One Year

	31 December 2022	31 December 2021
	£	£
Trade creditors	232,664	1
Spearhavoc Ltd	397,340	130,005
Spearguard Ltd	1,505	-
Bond Interest Payable	12,297	-
Accruals and deferred income	1,600	-
Directors' loan accounts	2,078	-
	<u>647,484</u>	<u>130,006</u>

10. Creditors: Amounts Falling Due After More Than One Year

	31 December 2022	31 December 2021
	£	£
Bonds Issued	2,903,711	-
	<u>2,903,711</u>	<u>-</u>

11. Share Capital

	31 December 2022	31 December 2021
	£	£
Allotted, called up but not fully paid		
67,000 Ordinary A shares of £ 0.001 each	67	-
33,000 Ordinary B shares of £ 0.001 each	33	-
	<u>100</u>	<u>-</u>

Ordinary A - Voting Shares

Each ordinary A share has full rights with respect to voting, dividends and distributions.

Ordinary B - Non Voting Shares

Each ordinary B share has full rights with respect to dividends and distributions but has no voting rights.

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.