

**JOBLAB LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2019**

Joblab Limited
Unaudited Financial Statements
For The Year Ended 30 November 2019

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Joblab Limited
Balance Sheet
As at 30 November 2019

Registered number: 09291775

	Notes	2019		2018	
		£	£	£	£
FIXED ASSETS					
CURRENT ASSETS					
Debtors	8	13,300		12,795	
Cash at bank and in hand		47,744		3,946	
		61,044		16,741	
Creditors: Amounts Falling Due Within One Year	9	(53,318)		(28,226)	
NET CURRENT ASSETS (LIABILITIES)			7,726		(11,485)
TOTAL ASSETS LESS CURRENT LIABILITIES			7,726		(11,485)
Creditors: Amounts Falling Due After More Than One Year	10		(100,000)		(150,000)
NET ASSETS			(92,274)		(161,485)
CAPITAL AND RESERVES					
Called up share capital	11		116		106
Share premium account			441,582		157,822
Profit and Loss Account			(533,971)		(319,413)
SHAREHOLDERS' FUNDS			(92,273)		(161,485)

Joblab Limited
Balance Sheet (continued)
As at 30 November 2019

For the year ending 30 November 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Aidan Cramer

06/12/2019

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

Joblab Limited
Notes to the Financial Statements
For The Year Ended 30 November 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard 102 for Smaller Entities (effective April 2008).

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. The company is supported by loans from directors and the directors believe the going concern basis is appropriate.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Computer Equipment	50.00% straight line
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1.5. Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

1.6. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	7	7
	<u>7</u>	<u>7</u>

Joblab Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

7. Tangible Assets

	Computer Equipment £
Cost	
As at 1 December 2018	1,790
As at 30 November 2019	<u>1,790</u>
Depreciation	
As at 1 December 2018	1,790
As at 30 November 2019	<u>1,790</u>
Net Book Value	
As at 30 November 2019	<u>-</u>
As at 1 December 2018	<u>-</u>

8. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	12,910	12,432
Prepayments and accrued income	27	-
Corporation tax recoverable assets	363	363
	<u>13,300</u>	<u>12,795</u>

9. Creditors: Amounts Falling Due Within One Year

	2019 £	2018 £
Trade creditors	19,273	85
Other taxes and social security	15,532	4,686
VAT	12,610	19,854
Other creditors	1,903	336
Accruals and deferred income	400	400
Directors' loan accounts	3,600	2,865
	<u>53,318</u>	<u>28,226</u>

Joblab Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 November 2019

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

	2019	2018
	£	£
Other creditors	-	50,000
Directors loan account	100,000	100,000
	100,000	150,000

Interest is charged on the loan at the rate of 2.5% per annum which is paid quarterly. In 2019 the interest paid was £2,894 (2018 : £2,493). the loan is repayable in three years in four annual tranches.

Other creditors include advances for future share allocations from investors and carry no interest charge.

11. Share Capital

		2019	2018
Allotted, Called up and fully paid		116	106
		116	106
	Value	Number	2019
	£		£
Allotted, called up and fully paid			
Ordinary Shares	0.00001	11600161	116
		11600161	106

During the year the company divided 1,059,923 £0.0001 ordinary shares into 10,599,230 £0.00001 ordinary shares. In June 2019 the company issued 1,000,931 new £0.00001 ordinary shares, 211,149 at £0.2368 each and 789,782 at £0.2960 each, resulting in new share capital of £10.01 and a share premium of £283,780 for a total consideration of £283,790.

12. Directors Advances, Credits and Guarantees

Included within Short term Creditors are the following loans from directors:
Aidan Cramer was owed £3,600 (owed 2018 : £3,600)

Included within Long term Creditors are the following loans from directors:
Earlymarket LLP was owed £100,000 (2018 : £100,000)

The above loan is unsecured, interest is charged at 2.5% per annum and is repayable after 3 years in 4 annual tranches.

There were no dividends paid.

During the year the company paid the following salaries to directors:

13. Related Party Transactions

14. General Information

Joblab Limited Registered number 09291775 is a limited by shares company incorporated in England & Wales. The Registered Office is 131 Great Suffolk Street, London, SE1 1PP.

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.