

REGISTERED NUMBER: 08994234 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Bitstocks Ltd

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for the Year Ended 30 April 2018

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Statement of Financial Position
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		65,371		21,058
CURRENT ASSETS					
Stocks		2,580,089		1,382,817	
Debtors	5	32,849		2,849	
Cash at bank and in hand		<u>1,140,111</u>		<u>1,198,503</u>	
		3,753,049		2,584,169	
CREDITORS					
Amounts falling due within one year	6	<u>1,330,228</u>		<u>2,885,147</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>2,422,821</u>		<u>(300,978)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,488,192		(279,920)
PROVISIONS FOR LIABILITIES					
NET ASSETS/(LIABILITIES)			<u>12,420</u>		<u>-</u>
			<u>2,475,772</u>		<u>(279,920)</u>
CAPITAL AND RESERVES					
Called up share capital	7		10,000		10,000
Retained earnings			<u>2,465,772</u>		<u>(289,920)</u>
SHAREHOLDERS' FUNDS			<u>2,475,772</u>		<u>(279,920)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 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 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
- (b) 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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 8 November 2019 and were signed by:

M J Hudson - Director

1. STATUTORY INFORMATION

Bitstocks Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 08994234
Registered office: Tower 42 25 Old Broad St.
London
EC2N 1HN

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on a straight line basis

Stocks

Stock comprises of investments in crypto currency.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. continued...

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 7).

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2017	40,134	4,254	44,388
Additions	65,720	1,100	66,820
At 30 April 2018	<u>105,854</u>	<u>5,354</u>	<u>111,208</u>
DEPRECIATION			
At 1 May 2017	22,892	438	23,330
Charge for year	20,740	1,767	22,507
At 30 April 2018	<u>43,632</u>	<u>2,205</u>	<u>45,837</u>
NET BOOK VALUE			
At 30 April 2018	<u>62,222</u>	<u>3,149</u>	<u>65,371</u>
At 30 April 2017	<u>17,242</u>	<u>3,816</u>	<u>21,058</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Other debtors	<u>32,849</u>	<u>2,849</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.18	30.4.17
	£	£
Trade creditors	92,456	40,452
Taxation and social security	476,038	23,694
Other creditors	761,734	2,821,001
	<u>1,330,228</u>	<u>2,885,147</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	30.4.18	30.4.17
			£	£
10,000	Ordinary	1	<u>10,000</u>	<u>10,000</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.