

Unaudited Financial Statements
for the period
5 August 2019 to 31 August 2020
for
Tokenized Ltd

Tokenized Ltd (Registered number: 12139817)

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for the period 5 August 2019 to 31 August 2020**

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Tokenized Ltd

**Company Information
for the period 5 August 2019 to 31 August 2020**

DIRECTORS: J S Belding
C S Wright

SECRETARY: Ms K Johnson

REGISTERED OFFICE: Suite 9
30 Bancroft
Hitchin
Hertfordshire
SG5 1LE

REGISTERED NUMBER: 12139817 (England and Wales)

ACCOUNTANTS: Base52 Ltd
Chartered Management Accountants
Suite 9
30 Bancroft
Hitchin
Hertfordshire
SG5 1LE

Balance Sheet
31 August 2020

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		69,287
CURRENT ASSETS			
Debtors	5	91,442	
Cash at bank		<u>2,497</u>	
		93,939	
CREDITORS			
Amounts falling due within one year	6	<u>309,734</u>	
NET CURRENT LIABILITIES			<u>(215,795)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(146,508)</u>
RESERVES			
Retained earnings			<u>(146,508)</u>
			<u>(146,508)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 August 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 August 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2021 and were signed on its behalf by:

J S Belding - Director

**Notes to the Financial Statements
for the period 5 August 2019 to 31 August 2020**

1. STATUTORY INFORMATION

Tokenized Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and accumulated impairment losses.

Development costs are currently not being amortised as the product is not yet in use.

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, 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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 period 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Going concern

Although the company has net liabilities the directors believe that the accounts can be prepared on a Going Concern basis. The deficit is due to initial investment in IT and other resources, and the company is expected to move to a net assets position in the medium term.

Government grant

Government grants in relation to tangible fixed assets are credited to the profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to the profit and loss.

Notes to the Financial Statements - continued
for the period 5 August 2019 to 31 August 2020

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL.

4. **INTANGIBLE FIXED ASSETS**

**Other
intangible
assets**
£

COST

Additions

69,287

At 31 August 2020

69,287

NET BOOK VALUE

At 31 August 2020

69,287

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Other debtors

£

91,442

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors

£

2,400

Other creditors

307,334

309,734

7. **RELATED PARTY DISCLOSURES**

The company is a wholly owned subsidiary of Tokenized Group Pty Limited.

The following are included within Other Creditors, see note 6:

i) £283,358 owed to Tokenized Pty Ltd, another subsidiary within the group

ii) £19,999 owed to Tokenized Group Pty Ltd, the parent company

The loans are interest free and repayable on demand.

The ultimate controlling party is Tokenized Group Pty Limited.

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.