

EXNARRATIVE LTD

Registered Number
13088708
(England and Wales)

Unaudited Financial Statements for the Year ended
31 December 2022

EXNARRATIVE LTD

Company Information

for the year from 1 January 2022 to 31 December 2022

Director

WILDERS, Ian

Registered Address

71-75 Shelton Street

Covent Garden

London

WC2H 9JQ

Registered Number

13088708 (England and Wales)

EXNARRATIVE LTD

Statement of Financial Position 31 December 2022

	Notes	2022	2021
		£	£
Fixed assets			
Tangible assets	5	979	2,154
		<u>979</u>	<u>2,154</u>
Current assets			
Debtors		4,732	116
Cash at bank and on hand		17,586	42,970
		<u>22,318</u>	<u>43,086</u>
Creditors amounts falling due within one year		<u>(38,568)</u>	<u>(42,500)</u>
Net current assets (liabilities)		<u>(16,250)</u>	<u>586</u>
Total assets less current liabilities		<u>(15,271)</u>	<u>2,740</u>
Provisions for liabilities		(186)	(409)
Net assets		<u>(15,457)</u>	<u>2,331</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		(15,458)	2,330
Shareholders' funds		<u>(15,457)</u>	<u>2,331</u>

The company was entitled to exemption from audit for this reporting period 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 Director acknowledges 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 in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Director on 14 September 2023, and are signed on its behalf by:

WILDERS, Ian

Director

Registered Company No. 13088708

EXNARRATIVE LTD

Notes to the Financial Statements for the year ended 31 December 2022

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

Intangible assets policy

Initial recognition of the intangible assets is at cost. This includes any cost associated with its acquisition or construction. The intangible assets will be amortized on a straight-line basis over their useful lives, which will not exceed five years. Any revaluation of an intangible asset is made on a cost basis. Any impairment loss is recognized when the carrying amount of an asset exceeds its recoverable amount.

The cost of an intangible asset includes any directly attributable costs of bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Intangible assets are tested for impairment at least annually or when circumstances indicate that their carrying amounts may not be recoverable. If such a test indicates that an intangible asset is impaired, the amount of impairment loss is recognized in profit or loss and is measured as the difference between the carrying amount and the recoverable amount of the asset. The recoverable amount is determined based on either value in use calculations or fair value less costs to sell.

Any residual values are recognized as income when the asset is derecognized. The gain or loss on disposal of an intangible asset is determined by comparing the proceeds with the carrying amount and is recognized in profit or loss.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss. The company's functional currency is the pound sterling.

4. Employee information

	2022	2021
Average number of employees during the year	0	0

5. Property, plant and equipment

	Total
	£
Cost or valuation	
At 01 January 22	2,350
At 31 December 22	2,350
Depreciation and impairment	
At 01 January 22	196
Charge for year	1,175
At 31 December 22	1,371
Net book value	
At 31 December 22	979
At 31 December 21	2,154

6. Description of event after reporting date

Under the provisions of FRS 102 Section 32, events after the accounting period end, impairment of an asset is recognized in the profit and loss account in respect of the investments held. CoinLoan OÜ, a virtual currency service provider, was officially declared bankrupt by the Estonian court in June 2023. Consequently, the investments held by the company, as an intangible asset, have been incorporated into the creditor claims as part of the ongoing bankruptcy proceedings. It's noteworthy that the ultimate outcome of the bankruptcy proceedings may necessitate additional modifications to the financial statements. These adjustments will be contingent upon a reliable assessment of the financial implications. However, the company is confident that such potential changes will not have a material impact on its financial position.

Loss impairment is £28, 285, and this was recognised in the accounts for the period ending 31 December 2022.

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.