

INVENDIUM LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 JULY 2024

STATEMENT OF FINANCIAL POSITION
AS AT 31 JULY 2024

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	4	3,276,180	4,345
Tangible assets	5	215,514	1,567
Investments	6	848,532	1
		4,340,226	5,913
Current assets			
Stocks		26,500	26,500
Debtors: amounts falling due within one year	7	2,311,905	1,186,575
Cash at bank and in hand	8	3,299,679	5,728,936
		5,638,084	6,942,011
Creditors: amounts falling due within one year	9	(2,259,799)	(1,794,877)
Net current assets		3,378,285	5,147,134
Total assets less current liabilities		7,718,511	5,153,047
Net assets		7,718,511	5,153,047
Capital and reserves			
Called up share capital		2	2
Profit and loss account		7,718,509	5,153,045
		7,718,511	5,153,047

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

INVENDIUM LTD
REGISTERED NUMBER:04490764

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 JULY 2024

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 23 April 2025.

A J Portno
Director

The notes on pages 3 to 10 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

1. GENERAL INFORMATION

Invendium Limited is a private company limited by shares incorporated in England and Wales. The address of the registered office is Spaces Castle Park Programme, The Pithay, Bristol, BS1 2NB, England.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 EXEMPTION FROM PREPARING CONSOLIDATED FINANCIAL STATEMENTS

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.3 GOING CONCERN

The directors continue to adopt the going concern basis in preparing the financial statements which assumes that the company will continue in operation for the foreseeable future.

2.4 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign exchange gains and losses are presented in profit or loss within 'administrative expenses'.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024**

2. ACCOUNTING POLICIES (continued)**2.5 REVENUE**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.6 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.7 PENSIONS**DEFINED CONTRIBUTION PENSION PLAN**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2. ACCOUNTING POLICIES (continued)

2.8 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.9 INTANGIBLE ASSETS

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Cryptocurrencies	-	10 years
Computer Software	-	2 years
Trademarks	-	straight line over the term of the licence

2. ACCOUNTING POLICIES (continued)

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2.10 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

The estimated useful lives range as follows:

Fixtures, fittings and equipment	-	3	years straight line
Biological Assets	-	3	years straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.11 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.12 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.13 DEBTORS

Short-term debtors are measured at transaction price, less any impairment.

2.14 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.15 CREDITORS

Short-term creditors are measured at the transaction price.

2.16 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. EMPLOYEES

The average monthly number of employees, including directors, during the year was 12 (2023:12).

4. INTANGIBLE ASSETS

	Crypto currencies	Trademarks	Computer software	Total
	£	£	£	£
COST				
At 1 August 2023	-	6,449	-	6,449
Additions	3,444,325	-	-	3,444,325
Transfers between classes	-	-	11,356	11,356
Disposals	(234)	-	-	(234)
At 31 July 2024	<u>3,444,091</u>	<u>6,449</u>	<u>11,356</u>	<u>3,461,896</u>
AMORTISATION				
At 1 August 2023	-	2,104	-	2,104
Charge for the year	171,543	716	-	172,259
Transfers between classes	-	-	11,356	11,356
On disposals	(3)	-	-	(3)
At 31 July 2024	<u>171,540</u>	<u>2,820</u>	<u>11,356</u>	<u>185,716</u>
NET BOOK VALUE				
At 31 July 2024	<u>3,272,551</u>	<u>3,629</u>	<u>-</u>	<u>3,276,180</u>
At 31 July 2023	<u>-</u>	<u>4,345</u>	<u>-</u>	<u>4,345</u>

INVENDIUM LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

5. TANGIBLE FIXED ASSETS

	Fixtures, fittings and equipment	Computer software	Biological Assets	Total
	£	£	£	£
COST				
At 1 August 2023	101,054	11,356	-	112,410
Additions	10,463	-	279,431	289,894
Disposals	-	-	(55,000)	(55,000)
Transfers between classes	-	(11,356)	-	(11,356)
At 31 July 2024	111,517	-	224,431	335,948
DEPRECIATION				
At 1 August 2023	99,487	11,356	-	110,843
Charge for the year	1,379	-	19,568	20,947
Transfers between classes	-	(11,356)	-	(11,356)
At 31 July 2024	100,866	-	19,568	120,434
NET BOOK VALUE				
At 31 July 2024	10,651	-	204,863	215,514
At 31 July 2023	1,567	-	-	1,567

6. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies	Listed investments	Unlisted investments	Total
	£	£	£	£
COST OR VALUATION				
At 1 August 2023	1	-	-	1

Additions	-	495,001	300,000	795,001
Revaluations	-	53,530	-	53,530
At 31 July 2024	1	548,531	300,000	848,532

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2024

7. DEBTORS

	2024 £	2023 £
Trade debtors	537,002	253,724
Amounts owed by group undertakings	205,147	185,000
Other debtors	536,026	-
Prepayments and accrued income	992,608	747,851
Deferred taxation	41,122	-
	<u>2,311,905</u>	<u>1,186,575</u>

8. CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash at bank and in hand	3,299,679	5,728,936
	<u>3,299,679</u>	<u>5,728,936</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	172,618	55,018
Amounts owed to group undertakings	-	8,652
Corporation tax	819,155	602,812
Other taxation and social security	112,733	112,999
Other creditors	5,086	-
Accruals and deferred income	1,150,207	1,015,396
	<u>2,259,799</u>	<u>1,794,877</u>

Credited to profit or loss

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41,122**AT END OF YEAR****41,122**

The deferred tax asset is made up as follows:

	2024 £	2023 £
Fixed asset timing differences	40,223	-
Short term timing differences	899	-
	<u>41,122</u>	<u>-</u>

11. COMMITMENTS UNDER OPERATING LEASES

At 31 July 2024 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2024 £	2023 £
Not later than 1 year	27,174	3,975
Later than 1 year and not later than 5 years	6,954	6,957
	<u>34,128</u>	<u>10,932</u>

12. RELATED PARTY TRANSACTIONS

The company has taken advantage of the exemption under the provisions of FRS102 Section 1A - small entities from disclosing related party transactions with other group companies that are wholly owned subsidiaries.

13. CONTROLLING PARTY

The company's ultimate controlling parties are Mr AJ and Mrs NM Portno, the directors, by virtue of their ownership of 100% of the issued share capital in the company.

