

REGISTERED NUMBER: 10143559 (England and Wales)

Digital Asset Holdings UK Limited
Financial Statements
for the Year Ended 31 December 2018



Digital Asset Holdings UK Limited

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for the Year Ended 31 December 2018**

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Digital Asset Holdings UK Limited

**Company Information
for the Year Ended 31 December 2018**

DIRECTORS:	Y Rooz E Rios M A Goldstein
REGISTERED OFFICE:	8a Wingbury Courtyard Business Village Leighton Road Wingrave Buckinghamshire HP22 4LW
REGISTERED NUMBER:	10143559 (England and Wales)
AUDITORS:	Just Audit Limited Chartered Accountants and Statutory Auditor Strelley Hall Main Street Strelley Nottingham NG8 6PE
ACCOUNTANTS:	Clarkson Cleaver & Bowes Limited 8a Wingbury Courtyard Business Village Wingrave Bucks HP22 4LW

Digital Asset Holdings UK Limited (Registered number: 10143559)

**Balance Sheet
31 December 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	5	8,660	4,024
CURRENT ASSETS			
Debtors	6	267,753	117,392
Cash at bank		57,032	199,905
		<u>324,785</u>	<u>317,297</u>
CREDITORS			
Amounts falling due within one year	7	<u>351,871</u>	<u>307,605</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(27,086)</u>	<u>9,692</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(18,426)</u>	<u>13,716</u>
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>765</u>
NET (LIABILITIES)/ASSETS		<u><u>(18,426)</u></u>	<u><u>12,951</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>(19,426)</u>	<u>11,951</u>
SHAREHOLDERS' FUNDS		<u><u>(18,426)</u></u>	<u><u>12,951</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 11.3.2019 and were signed on its behalf by:

Y Rooz - Director

The notes form part of these financial statements

Digital Asset Holdings UK Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

1. STATUTORY INFORMATION

Digital Asset Holdings UK Limited 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.

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

2. STATEMENT OF COMPLIANCE

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

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

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.

Computer equipment - 33.33% straight line

Tangible fixed assets are initially recorded at cost.

Taxation

Taxation for the year 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 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.

Digital Asset Holdings UK Limited

Notes to the Financial Statements - continued for the Year Ended 31 December 2018

3. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet 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.

Pension costs and other post-retirement benefits

The pension costs charged in the financial statements represent the contributions payable by the company for the year.

Going concern

The accounts have been prepared on the going concern basis due to the fact that the company has the continued support of the group. The directors have been given assurance that this support will continue for the foreseeable future.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2017 - 4).

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2018	5,586
Additions	7,117
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At 31 December 2018	12,703
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DEPRECIATION	
At 1 January 2018	1,562
Charge for year	2,481
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At 31 December 2018	4,043
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NET BOOK VALUE	
At 31 December 2018	8,660
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At 31 December 2017	4,024
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6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Amounts owed by group undertakings	202,958	101,038
Other debtors	64,795	16,354
	<hr/>	<hr/>
	267,753	117,392
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Digital Asset Holdings UK Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade creditors	5,234	979
Amounts owed to group undertakings	310,597	297,776
Taxation and social security	-	2,131
Other creditors	36,040	6,719
	<u>351,871</u>	<u>307,605</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2018	2017
	£	£
Within one year	133,862	76,080
Between one and five years	77,000	-
	<u>210,862</u>	<u>76,080</u>

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Rachel Davis BA FCA (Senior Statutory Auditor)
for and on behalf of Just Audit Limited

10. PARENT UNDERTAKING

The parent company for the smallest group for which consolidated financial statements are prepared is Digital Asset (Switzerland) GmbH of Luggwegstrasse 9, 8048 Zurich, Switzerland. The results of Digital Asset Holdings UK Ltd have been included in the consolidated financial statements.