REGISTERED NUMBER: 10184514 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 May 2021

for

Calipsa Limited

Contents of the Financial Statements
for the year ended 31 May 2021

Calipsa Limited

Company Information
for the year ended 31 May 2021

DIRECTORS:	B Ploix M Rashid
REGISTERED OFFICE:	86-90 Paul Street London England EC2A 4NE
REGISTERED NUMBER:	10184514 (England and Wales)
ACCOUNTANTS:	Flinder Effect Limited Certified Chartered Accountants (ACCA) 71-75 Shelton Street Covent Garden London WC2H 9JQ

Calipsa Limited (Registered number: 10184514)

Balance Sheet
31 May 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	**19,642**	14,582
CURRENT ASSETS			
Debtors	5	**909,307**	342,387
Cash at bank		**1,602,079**	3,221,272
		2,511,386	3,563,659
CREDITORS			
Amounts falling due within one year	6	**(258,468)**	(54,608)
NET CURRENT ASSETS		**2,252,918**	3,509,051
TOTAL ASSETS LESS CURRENT LIABILITIES		**2,272,560**	3,523,633
CREDITORS			
Amounts falling due after more than one year	7	**(2,496,517)**	(2,316,649)
NET (LIABILITIES)/ASSETS		**(223,957)**	1,206,984
CAPITAL AND RESERVES			
Called up share capital	8	**151**	150
Share premium		**3,511,308**	3,511,308
Retained earnings		**(3,735,416)**	(2,304,474)
SHAREHOLDERS' FUNDS		**(223,957)**	1,206,984

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2021 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.

Balance Sheet - continued
31 May 2021

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 2 February 2022 and were signed on its behalf by:

M Rashid - Director

Notes to the Financial Statements
for the year ended 31 May 2021

1. STATUTORY INFORMATION

Calipsa 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. 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 each asset over its estimated useful life.

Fixtures and fittings	- Straight line over 4 years
Computer equipment	- Straight line over 3 years

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.

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.

Notes to the Financial Statements - continued
for the year ended 31 May 2021

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 17 (2020 - 13) .

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 June 2020	**41,227**
Additions	**16,645**
At 31 May 2021	**57,872**
DEPRECIATION	
At 1 June 2020	**26,645**
Charge for year	**11,585**
At 31 May 2021	**38,230**
NET BOOK VALUE	
At 31 May 2021	**19,642**
At 31 May 2020	14,582

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

	2021 £	2020 £
Trade debtors	**282,621**	233,320
Amounts owed by group undertakings	**600,983**	-
VAT	**-**	13,692
Prepayments and accrued income	**25,703**	95,375
	909,307	342,387

Notes to the Financial Statements - continued
for the year ended 31 May 2021

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	**67,012**	29,897
Social security and other taxes	**67,124**	25,070
VAT	**42,587**	-
Pension payable	**2,945**	1,430
Credit card	**6,008**	(1,789)
Accruals and deferred income	**72,792**	-
	258,468	54,608

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Other loans - 2-5 years	**389,131**	352,225
Other creditors	**2,107,386**	1,964,424
	2,496,517	2,316,649

In line with generally accepted accounting standards, convertible loan instruments are held as liabilities at the fair value of future cash outflows. The loans are discounted with an effective interest rate of 9% with charges released through the profit and loss account.

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2021 £	2020 £
8,386,736	Ordinary	£0.00001	**84**	83
800,000	A Ordinary	£0.00001	**8**	8
5,902,082	Seed Preferred	£0.00001	**59**	59
			151	150

117,986 Ordinary shares of £0.00001 each were allotted and fully paid for cash at par during the year.