

9FIN LIMITED

Registered Number
10451957
(England and Wales)

Unaudited Financial Statements for the Year Ended
31 December 2020

9FIN LIMITED

Company Information

for the year from 1 January 2020 to 31 December 2020

Directors

Hussam El-Sheikh

Steven Hunter

Registered Address

9th Floor 107 Cheapside

London

EC2V 6DN

Registered Number

10451957 (England and Wales)

9FIN LIMITED

Statement of Financial Position
31 December 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	7		19,991		4,071
			<u>19,991</u>		<u>4,071</u>
Current assets					
Debtors	8	232,163		188,990	
Cash at bank and on hand		1,002,880		1,142,516	
		<u>1,235,043</u>		<u>1,331,506</u>	
Creditors amounts falling due within one year	9	<u>(469,389)</u>		<u>(127,820)</u>	
Net current assets (liabilities)			<u>765,654</u>		<u>1,203,686</u>
Total assets less current liabilities			<u>785,645</u>		<u>1,207,757</u>
Net assets			<u>785,645</u>		<u>1,207,757</u>
Capital and reserves					
Called up share capital			1,967,086		1,967,086
Profit and loss account			(1,181,441)		(759,329)
Shareholders' funds			<u>785,645</u>		<u>1,207,757</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 directors acknowledge 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 Board of Directors on 23 September 2021, and are signed on its behalf by:

Steven Hunter

Director

Registered Company No. 10451957

9FIN LIMITED

Notes to the Financial Statements for the year ended 31 December 2020

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. PRINCIPAL ACTIVITIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

4. BASIS OF MEASUREMENT USED IN FINANCIAL STATEMENTS

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

5. ACCOUNTING POLICIES

Functional and presentation currency policy

The financial statements are presented in sterling and this is the functional currency of the company.

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:

	Straight line (years)
Office Equipment	5

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.

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.

Employee benefits policy

Contributions to defined contribution plans are expensed in the period to which they relate.

6. EMPLOYEE INFORMATION

	2020	2019
Average number of employees during the year	15	9

7. PROPERTY, PLANT AND EQUIPMENT

	Total £
Cost or valuation	
At 01 January 20	4,140
Additions	18,917
At 31 December 20	<u>23,057</u>
Depreciation and impairment	
At 01 January 20	69
Charge for year	2,997
At 31 December 20	<u>3,066</u>
Net book value	
At 31 December 20	<u>19,991</u>
At 31 December 19	<u>4,071</u>

8. DEBTORS

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

	2020	2019
	£	£
Trade debtors / trade receivables	112,800	188,990
Other debtors	84,999	-
Prepayments and accrued income	34,364	-
Total	<u>232,163</u>	<u>188,990</u>

9. CREDITORS WITHIN ONE YEAR

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

	2020	2019
	£	£
Trade creditors / trade payables	13,472	4,784
Taxation and social security	78,385	26,718
Other creditors	2,810	2,669
Accrued liabilities and deferred income	374,722	93,649
Total	<u>469,389</u>	<u>127,820</u>

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.