Registered number: 10184514

CALIPSA LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019

Calipsa Limited
Unaudited Financial Statements
For The Year Ended 31 May 2019

Contents

Calipsa Limited
Balance Sheet
As at 31 May 2019

Registered number: 10184514

		2019		2018	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**2**		13,079		12,535
			13,079		12,535
CURRENT ASSETS					
Debtors	**3**	154,114		100,908	
Cash at bank and in hand		1,721,144		236,510	
		1,875,258		337,418	
Creditors: Amounts Falling Due Within One Year	**4**	(96,434)		(1,124,556)	
NET CURRENT ASSETS (LIABILITIES)			1,778,824		(787,138)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,791,903		(774,603)
NET ASSETS			1,791,903		(774,603)
CAPITAL AND RESERVES					
Called up share capital	**5**		149		90
Share premium account			3,511,308		49,992
Other reserves			-		126,375
Profit and Loss Account			(1,719,554)		(951,060)
SHAREHOLDERS' FUNDS			1,791,903		(774,603)

For the year ending 31 May 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Mohammad Rashid

29 August 2019

The notes on pages 3 to 5 form part of these financial statements.

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33% straight line

1.4. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Tangible Assets

	Computer Equipment
	£
Cost	
As at 1 June 2018	19,805
Additions	7,025
As at 31 May 2019	26,830
Depreciation	
As at 1 June 2018	7,270
Provided during the period	6,481
As at 31 May 2019	13,751
Net Book Value	
As at 31 May 2019	13,079
As at 1 June 2018	12,535

3. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	51,184	12,000
Prepayments and accrued income	1,983	11,846
Other debtors	-	77,062
Corporation tax recoverable assets	97,151	-
VAT	3,796	-
	154,114	100,908

4. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Trade creditors	49,333	20,738
Other taxes and social security	16,955	-
Net wages	2,162	-
Other creditors	-	1,103,818
Credit card	14,950	-
Accruals and deferred income	13,034	-
	96,434	1,124,556

5. Share Capital

	2019	**2018**
Allotted, Called up and fully paid	149	90

6. General Information

Calipsa Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10184514. The registered office is 8 Duncannon Street, London, WC2N 4JF.