

**GRAYSCALE AI LTD  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

## Grayscale AI Ltd Contents

---

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Balance Sheet                     | 1           |
| Notes to the Financial Statements | 2–3         |

**Grayscale AI Ltd**  
**Balance Sheet**  
**As At 30 April 2025**

Registered number: 12551623

|   | Notes | 2025    |            | 2024    |            |
|---|-------|---------|------------|---------|------------|
|   |       | £       | £          | £       | £          |
| <b>FIXED ASSETS</b>                                   |       |         |            |         |            |
| Tangible Assets                                       | 4     |         | -          |         | 1,082      |
|   |       |         | -          |         | 1,082      |
| <b>CURRENT ASSETS</b>                                 |       |         |            |         |            |
| Debtors   | 5     | 65,194  |            | 34,895  |            |
| Cash at bank and in hand                              |       | 35,900  |            | 93,129  |            |
|   |       | 101,094 |            | 128,024 |            |
| <b>Creditors: Amounts Falling Due Within One Year</b> | 6     |         | (113,461 ) |         | (146,344 ) |
| <b>NET CURRENT ASSETS (LIABILITIES)</b>               |       |         | (12,367 )  |         | (18,320 )  |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |         | (12,367 )  |         | (17,238 )  |
| <b>NET LIABILITIES</b>                                |       |         | (12,367 )  |         | (17,238 )  |
| <b>CAPITAL AND RESERVES</b>                           |       |         |            |         |            |
| Called up share capital                               | 7     |         | 80         |         | 80         |
| Profit and Loss Account                               |       |         | (12,447 )  |         | (17,318 )  |
| <b>SHAREHOLDERS' FUNDS</b>                            |       |         | (12,367)   |         | (17,238)   |

For the year ending 30 April 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 Dragos Stanciu

Director  
28 January 2026

The notes on pages 2 to 3 form part of these financial statements.



**Grayscale AI Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2025**

**6. Creditors: Amounts Falling Due Within One Year**

|                              | <b>2025</b>    | <b>2024</b>    |
|------------------------------|----------------|----------------|
|                              | <b>£</b>       | <b>£</b>       |
| Other creditors              | 89,430         | 89,430         |
| Accruals and deferred income | 24,031         | 51,852         |
| Director's loan account      | -              | 5,062          |
|                              | <b>113,461</b> | <b>146,344</b> |
|                              | <b>113,461</b> | <b>146,344</b> |

**7. Share Capital**

|                                    | <b>2025</b> | <b>2024</b> |
|------------------------------------|-------------|-------------|
|                                    | <b>£</b>    | <b>£</b>    |
| Allotted, Called up and fully paid | 80          | 80          |
|                                    | <b>80</b>   | <b>80</b>   |
|                                    | <b>80</b>   | <b>80</b>   |

**8. Directors Advances, Credits and Guarantees**

Included within Debtors are the following loans to directors:

|                   | <b>As at 1 May<br/>2024</b> | <b>Amounts<br/>advanced</b> | <b>Amounts<br/>repaid</b> | <b>Amounts<br/>written off</b> | <b>As at 30<br/>April 2025</b> |
|-------------------|-----------------------------|-----------------------------|---------------------------|--------------------------------|--------------------------------|
|                   | <b>£</b>                    | <b>£</b>                    | <b>£</b>                  | <b>£</b>                       | <b>£</b>                       |
| Mr Dragos Stanciu | -                           | 5,278                       | -                         | -                              | 5,278                          |
|                   | <b>-</b>                    | <b>5,278</b>                | <b>-</b>                  | <b>-</b>                       | <b>5,278</b>                   |
|                   | <b>-</b>                    | <b>5,278</b>                | <b>-</b>                  | <b>-</b>                       | <b>5,278</b>                   |

The above loan is unsecured, interest free and repayable on demand.

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.