

# **GENIUS GAS INNOVATIONS LIMITED**

Annual Report and Financial Statements  
for the Year Ended 31 December 2019

# Genius Gas Innovations Limited

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# Genius Gas Innovations Limited

## Company Information

<b>Directors</b>	I Batchelor A Harbottle W M Lewis
<b>Company secretary</b>	I Batchelor
<b>Registered office</b>	15 Ellerbeck Court Stokesley Business Park Stokesley North Yorkshire TS9 5PT
<b>Solicitors</b>	Thorp Parker Martin House High Street Stokesley North Yorkshire TS9 5AD
<b>Auditor</b>	MHA Tait Walker Chartered Accountants & Statutory Auditor 1 Massey Road Thomaby Stockton-on-Tees TS17 6DY

# **Genius Gas Innovations Limited**

## **Directors' Report for the Year Ended 31 December 2019**

The directors present their report and the financial statements for the year ended 31 December 2019.

### **Directors of the company**

The directors who held office during the year were as follows:

I Batchelor - Company secretary and director (appointed 2 January 2019)

A Harbottle

W M Lewis (appointed 2 January 2019)

### **Principal activity**

The principal activity of the company is the supply of gas monitoring systems

### **Going concern**

The financial statements have been prepared on a going concern basis.

The company meets its day to day working capital requirements through cash generated from operations and inter-company borrowings. The company operates as part of a trading group with its parent entity, Analox Limited.

The group's forecasts and projections for the next twelve months show that this company should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance and the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This also considers the effectiveness of available measures to assist in mitigating the impact.

In the directors' assessment of possible changes they have considered a fall in demand and potential cost savings which are reflective of their business continuity plan. Key scenarios and assumptions are as follows:

- That the group and company's business will continue operating at reduced capacity for a number of months before returning to normal trading levels;
- That the group will avail itself of available reliefs put forward by HM Government including:
  - VAT payments
  - Furloughing of underutilised staff
  - Securing £1m of additional funding through government guaranteed business loans.

Although the forecast prepared taking account of the matters above support the ability of the company to be remain a going concern and to be able to trade and meets its debts as they fall due, the full impact of COVID-19, the continued level of government support and the underlying trading assumptions used in forecasting are extremely judgemental and difficult to predict and could be subject to significant variation.

Based on the factors set out above the directors believe that there is no material uncertainty in relation to going concern and that the company has adequate financial resources to continue in operational existence for at least twelve months from the date of signing the financial statements and therefore the directors believe it remains appropriate to prepare the financial statements on a going concern basis.

# **Genius Gas Innovations Limited**

## **Directors' Report for the Year Ended 31 December 2019 (continued)**

### **Disclosure of information to the auditors**

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditors are unaware.

### **Reappointment of auditors**

In accordance with section 485 of the Companies Act 2006, a resolution for the re-appointment of MHA Tait Walker as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

### **Small companies' provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved by the Board on 17 December 2020 and signed on its behalf by:

.....

W M Lewis

Director

# **Genius Gas Innovations Limited**

## **Statement of Directors' Responsibilities**

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# **Genius Gas Innovations Limited**

## **Independent Auditor's Report to the Members of Genius Gas Innovations Limited**

### **Opinion**

We have audited the financial statements of Genius Gas Innovations Limited (the 'company') for the year ended 31 December 2019, which comprise the Income Statement, Statement of Financial Position, Statement of Changes in Equity, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2019 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

# **Genius Gas Innovations Limited**

## **Independent Auditor's Report to the Members of Genius Gas Innovations Limited (continued)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

### **Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities (set out on page 4), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## **Genius Gas Innovations Limited**

### **Independent Auditor's Report to the Members of Genius Gas Innovations Limited (continued)**

#### **Other matters**

The prior year financial statements were unaudited.

#### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## **Genius Gas Innovations Limited**

### **Independent Auditor's Report to the Members of Genius Gas Innovations Limited (continued)**

#### **Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

.....  
Christopher Potter BA(Hons) ACA (Senior Statutory Auditor)  
For and on behalf of MHA Tait Walker  
Chartered Accountants  
Statutory Auditor  
1 Massey Road  
Thornaby  
Stockton-on-Tees  
TS17 6DY

17 December 2020

MHA Tait Walker is a trading name of Tait Walker LLP.

## Genius Gas Innovations Limited

### Income Statement for the Year Ended 31 December 2019

	2019 £	(Unaudited) 2018 £
Turnover	94,428	-
Raw materials and consumables used	(38,509)	-
Employee benefits expense	(124,331)	-
Other expenses	<u>(23,064)</u>	-
Operating loss	<u>(91,476)</u>	-
Loss before tax	<u>(91,476)</u>	-
Loss for the year	<u><u>(91,476)</u></u>	-

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages 12 to 16 form an integral part of these financial statements.

# Genius Gas Innovations Limited

(Registration number: 01468659)

## Statement of Financial Position as at 31 December 2019

	Note	2019 £	(Unaudited) 2018 £
<b>Current assets</b>			
Debtors	<u>5</u>	27,999	100,147
<b>Creditors:</b> Amounts falling due within one year	<u>6</u>	<u>(19,328)</u>	<u>-</u>
<b>Net assets</b>		<u>8,671</u>	<u>100,147</u>
<b>Capital and reserves</b>			
Called up share capital		119	119
Share premium reserve		100,028	100,028
Profit and loss account		<u>(91,476)</u>	<u>-</u>
<b>Total equity</b>		<u>8,671</u>	<u>100,147</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 17 December 2020 and signed on its behalf by:

.....  
W M Lewis  
Director

The notes on pages 12 to 16 form an integral part of these financial statements.

# Genius Gas Innovations Limited

## Statement of Changes in Equity for the Year Ended 31 December 2019

	Share capital £	Share premium £	Total £
At 1 January 2018	119	100,028	100,147
At 31 December 2018	119	100,028	100,147

  

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2019	119	100,028	-	100,147
Loss for the year	-	-	(91,476)	(91,476)
Total comprehensive income	-	-	(91,476)	(91,476)
At 31 December 2019	119	100,028	(91,476)	8,671

The notes on pages 12 to 16 form an integral part of these financial statements.

# **Genius Gas Innovations Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is  
15 Ellerbeck Court,  
Stokesley Business Park,  
Stokesley,  
North Yorkshire,  
TS9 5PT.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

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

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

These financial statements are presented in sterling which is the functional currency of the entity.

#### **Name of parent of group**

These financial statements are consolidated in the financial statements of Analox Limited.

The financial statements of Analox Limited may be obtained from Companies House.

# Genius Gas Innovations Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

### 2 Accounting policies (continued)

#### Going concern

The financial statements have been prepared on a going concern basis.

The company meets its day to day working capital requirements through cash generated from operations and inter-company borrowings. The company operates as part of a trading group with its parent entity, Analox Limited.

The group's forecasts and projections for the next twelve months show that this company should be able to continue in operational existence for that period, taking into account reasonable possible changes in trading performance and the potential impact on the business of possible future scenarios arising from the impact of COVID-19. This also considers the effectiveness of available measures to assist in mitigating the impact.

In the directors' assessment of possible changes they have considered a fall in demand and potential cost savings which are reflective of their business continuity plan. Key scenarios and assumptions are as follows:

- That the group and company's business will continue operating at reduced capacity for a number of months before returning to normal trading levels;
- That the group will avail itself of available reliefs put forward by HM Government including:
  - VAT payments
  - Furloughing of underutilised staff
  - Securing £1m of additional funding through government guaranteed business loans.

Although the forecast prepared taking account of the matters above support the ability of the company to be remain a going concern and to be able to trade and meets its debts as they fall due, the full impact of COVID-19, the continued level of government support and the underlying trading assumptions used in forecasting are extremely judgemental and difficult to predict and could be subject to significant variation.

Based on the factors set out above the directors believe that there is no material uncertainty in relation to going concern and that the company has adequate financial resources to continue in operational existence for at least twelve months from the date of signing the financial statements and therefore the directors believe it remains appropriate to prepare the financial statements on a going concern basis.

# **Genius Gas Innovations Limited**

## **Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)**

### **2 Accounting policies (continued)**

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Genius Gas Innovations Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

### 2 Accounting policies (continued)

#### Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2018 - 0).

### 4 Auditors' remuneration

	2019 £	(Unaudited) 2018 £
Audit of the financial statements	2,500	-

### 5 Debtors

	2019 £	(Unaudited) 2018 £
Trade debtors	25,568	-
Amounts owed by group undertakings	-	100,147
Prepayments	2,431	-
	27,999	100,147

# Genius Gas Innovations Limited

## Notes to the Financial Statements for the Year Ended 31 December 2019 (continued)

### 6 Creditors

Creditors: amounts falling due within one year

	2019	(Unaudited) 2018
	£	£
<b>Due within one year</b>		
Amounts owed to group undertakings	19,133	-
Accruals and deferred income	84	-
Other creditors	111	-
	<u>19,328</u>	<u>-</u>

### 7 Parent and ultimate parent undertaking

The company's immediate parent is Analox Limited, incorporated in England and Wales.

The most senior parent entity producing publicly available financial statements is Analox Limited. These financial statements are available upon request from Companies House.

The ultimate controlling party is Mr A Harbottle.

The parent of the largest group in which these financial statements are consolidated is Analox Limited, incorporated in England and Wales.

The address of Analox Limited is:  
15 Ellerbeck Court,  
Stokesley Business Park,  
Stokesley,  
North Yorkshire,  
TS9 5PT.

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.