

GENIUS GAS INNOVATIONS LIMITED

Annual Report and Financial Statements
for the Year Ended 31 December 2020

Genius Gas Innovations Limited

Contents

Company Information	<u>1</u>
Directors' Report	<u>2</u>
Statement of Directors' Responsibilities	<u>3</u>
Independent Auditor's Report	<u>4 to 7</u>
Income Statement	<u>8</u>
Statement of Financial Position	<u>9</u>
Statement of Changes in Equity	<u>10</u>
Notes to the Financial Statements	<u>11 to 13</u>

Genius Gas Innovations Limited

Company Information

Directors	I Batchelor A Harbottle W M Lewis E C Harbottle
Company secretary	I Batchelor
Registered office	15 Ellerbeck Court Stokesley Business Park Stokesley North Yorkshire TS9 5PT
Solicitors	Thorp Parker Martin House High Street Stokesley North Yorkshire TS9 5AD
Auditor	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 2020

The directors present their report and the financial statements for the year ended 31 December 2020.

Directors of the company

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

I Batchelor - Company secretary and director

A Harbottle

W M Lewis

The following director was appointed after the year end:

E C Harbottle (appointed 13 May 2021)

Principal activity

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

Going concern

At the year end the company's trading operations and net assets were transferred to its parent, Analox Limited, at book value. At this point the company ceased trading and at present there are no plans for trading to re-commence and the company is expected to remain dormant for the foreseeable future.

On the basis of the above the directors believe it is no longer appropriate to adopt the going concern basis in preparing the financial statements. No remeasurements were required as a result of this.

Reorganisation of group operations

During the year a review of the group's operations was carried out, as a result of this review the Directors decided that the parent company, Analox Limited, would be the sole trading entity in the group going forward. All assets and liabilities of this company were transferred to Analox Limited on 31 December 2020, the transfer took place at book value. From 1 January 2021 the trade previously carried on by this company became a trading division of Analox Limited and this company ceased to trade.

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 21 December 2021 and signed on its behalf by:

.....
E C Harbottle
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 2020, 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 2020 and of its profit 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.

Emphasis of matter - going concern

As outlined in note 2 to the financial statements, these financial statements have not been prepared on a going concern basis, as the directors have taken the decision to cease trading.

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 contained within the annual report. 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.

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Genius Gas Innovations Limited

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

Opinions on other matters 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 3), 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.

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.

Genius Gas Innovations Limited

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Because of the field in which the client operates, we identified the following areas as those most likely to have a material impact on the financial statements: Health and Safety; employment law (including the Working Time Directive); and compliance with the UK Companies Act.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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. 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

21 December 2021

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

Genius Gas Innovations Limited

Income Statement for the Year Ended 31 December 2020

	2020 £	2019 £
Turnover	166,775	94,428
Raw materials and consumables used	(36,517)	(38,509)
Employee benefits expense	(35,929)	(124,331)
Other expenses	<u>(18,939)</u>	<u>(23,064)</u>
Operating profit/(loss)	<u>75,390</u>	<u>(91,476)</u>
Profit/(loss) before tax	<u>75,390</u>	<u>(91,476)</u>
Profit/(loss) for the year	<u><u>75,390</u></u>	<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 11 to 13 form an integral part of these financial statements.

Genius Gas Innovations Limited

(Registration number: 01468659)

Statement of Financial Position as at 31 December 2020

	Note	2020 £	2019 £
Current assets			
Debtors	<u>5</u>	84,061	27,999
Creditors: Amounts falling due within one year	<u>6</u>	-	(19,328)
Net assets		<u>84,061</u>	<u>8,671</u>
Capital and reserves			
Called up share capital		119	119
Share premium reserve		100,028	100,028
Profit and loss account		<u>(16,086)</u>	<u>(91,476)</u>
Total equity		<u>84,061</u>	<u>8,671</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 21 December 2021 and signed on its behalf by:

.....
E C Harbottle
Director

The notes on pages 11 to 13 form an integral part of these financial statements.

Genius Gas Innovations Limited

Statement of Changes in Equity for the Year Ended 31 December 2020

	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

	Share capital £	Share premium £	Profit and loss account £	Total £
At 1 January 2020	119	100,028	(91,476)	8,671
Profit for the year	-	-	75,390	75,390
Total comprehensive income	-	-	75,390	75,390
At 31 December 2020	119	100,028	(16,086)	84,061

The notes on pages 11 to 13 form an integral part of these financial statements.

Genius Gas Innovations Limited

Notes to the Financial Statements for the Year Ended 31 December 2020

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.

Going concern

At the year end the company's trading operations and net assets were transferred to its parent, Analox Limited, at book value. At this point the company ceased trading and at present there are no plans for trading to re-commence and the company is expected to remain dormant for the foreseeable future.

On the basis of the above the directors believe it is no longer appropriate to adopt the going concern basis in preparing the financial statements. No remeasurements were required as a result of this.

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.

Genius Gas Innovations Limited

Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

2 Accounting policies (continued)

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

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 (2019 - 2).

Genius Gas Innovations Limited

Notes to the Financial Statements for the Year Ended 31 December 2020 (continued)

4 Auditors' remuneration

	2020 £	2019 £
Audit of the financial statements	2,500	2,500

5 Debtors

	2020 £	2019 £
Trade debtors	-	25,568
Amounts owed by group undertakings	84,061	-
Prepayments	-	2,431
	84,061	27,999

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Amounts owed to group undertakings	-	19,133
Accruals and deferred income	-	84
Other creditors	-	111
	-	19,328

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.