Registered number
02305889

Plextek Limited

Filleted Accounts
For the year ended
31 March 2022

Plextek Limited
Registered number: 02305889
Balance Sheet
as at 31 March 2022

	Notes		2022		2021
			£		£
Fixed assets					
Tangible assets	3		-		22,013
Current assets					
Debtors	5	3,144,229		3,599,417	
Cash at bank and in hand		117,936		243,091	
		3,262,165		3,842,508	
Creditors: amounts falling due within one year	6	(556,364)		(1,241,191)	
Net current assets			2,705,801		2,601,317
Net assets			2,705,801		2,623,330
Capital and reserves					
Called up share capital			3,851		3,851
Share premium			458,274		458,274
Profit and loss account			2,243,676		2,161,205
Shareholders' funds			2,705,801		2,623,330

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

C Smithers

Dr C R Smithers
Director
Approved by the board on 22/11/2022

Plextek Limited
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

Basis of preparation
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).

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 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.

Intangible fixed assets
Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets
Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Freehold buildings	over 50 years
Motor vehicles	25% reducing balance
Office furniture and equipment	20% straight line
Computer equipment	20-33% straight line

Investments
Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

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.

Creditors
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.

Taxation
A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions
Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation
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.

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

2 Employees	**2022 Number**	**2021 Number**
Average number of persons employed by the company	0	17

Plextek Limited
Notes to the Accounts
for the year ended 31 March 2022

3 Tangible fixed assets

	Computer equipment	Office equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2021	349,933	53,948	30,497	434,378
Disposals	(349,933)	(53,948)	(30,497)	(434,378)
At 31 March 2022	-	-	-	-
Depreciation				
At 1 April 2021	334,755	52,292	25,318	412,365
On disposals	(334,755)	(52,292)	(25,318)	(412,365)
At 31 March 2022	-	-	-	-
Net book value				
At 31 March 2022	-	-	-	-
At 31 March 2021	15,178	1,656	5,179	22,013

4 Investments

	Other investments
	£
Valuation	
At 31 March 2022	-
Historical cost	
At 1 April 2021	216,122
At 31 March 2022	216,122

5 Debtors

	2022	2021
	£	£
Trade debtors	2,058	12,567
Amounts owed by related undertakings	3,141,867	3,481,229
Deferred tax asset	304	304
Other debtors	-	105,317
	3,144,229	3,599,417
Amounts due after more than one year included above	2,779,381	2,831,456

Plextek Limited
Notes to the Accounts
for the year ended 31 March 2022

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	320,075	708,691
Amounts owed to related undertakings	107,067	71,126
Taxation and social security costs	84,549	340,217
Other creditors	44,673	121,157
	556,364	1,241,191

7 Other information

Plextek Limited is a private company limited by shares and incorporated in England. Its registered office is:
The Plextek Building
London Road
Great Chesterford
Saffron Walden
CB10 1NY