

Registered number  
02305889

Plextek Limited

Filleted Accounts  
For the Year Ending  
31 March 2023

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COMPANIES HOUSE

**Plextek Limited**  
**Registered number:**  
**Balance Sheet**  
**as at 31 March 2023**

02305889

	Notes	2023 £	2022 £
<b>Current assets</b>			
Debtors	3	2,977,100	3,144,229
Cash at bank and in hand		43,336	117,936
		<u>3,020,436</u>	<u>3,262,165</u>
<b>Creditors: amounts falling due within one year</b>	4	(258,708)	(556,364)
<b>Net current assets</b>		<u>2,761,728</u>	<u>2,705,801</u>
<b>Net assets</b>		<u>2,761,728</u>	<u>2,705,801</u>
<b>Capital and reserves</b>			
Called up share capital		3,851	3,851
Share premium		458,274	458,274
Profit and loss account		2,299,603	2,243,676
<b>Shareholders' funds</b>		<u>2,761,728</u>	<u>2,705,801</u>

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.



Dr C R Smithers  
Director

Approved by the board on 19 December 2023

**Plextek Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

**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.

**Plextek Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

***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.

<b>2</b>	<b>Employees</b>	<b>2023 Number</b>	<b>2022 Number</b>
	Average number of persons employed by the company	<u>0</u>	<u>0</u>
<b>3</b>	<b>Debtors</b>	<b>2023 £</b>	<b>2022 £</b>
	Trade debtors	9,257	2,058
	Amounts owed by group undertakings and undertakings in which the company has a participating interest	2,967,539	3,141,867
	Deferred tax asset	304	304
		<u>2,977,100</u>	<u>3,144,229</u>

**Plextek Limited**  
**Notes to the Accounts**  
**for the year ended 31 March 2023**

<b>4 Creditors: amounts falling due within one year</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	39,299	320,075
Amounts owed to group undertakings and undertakings in which the company has a participating interest	83,551	107,067
Taxation and social security costs	93,065	84,549
Other creditors	42,793	44,673
	<u>258,708</u>	<u>556,364</u>

**5 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