

Company Registration No. 04649812 (England and Wales)

CENTRAL TECHNOLOGY BELT
A COMPANY LIMITED BY GUARANTEE
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

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A COMPANY LIMITED BY GUARANTEE
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**CENTRAL TECHNOLOGY BELT
A COMPANY LIMITED BY GUARANTEE
BALANCE SHEET**

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Current assets					
Debtors	6	28,770		52,580	
Cash at bank and in hand		105,936		81,842	
		<u>134,706</u>		<u>134,422</u>	
Creditors: amounts falling due within one year	7	<u>(3,818)</u>		<u>(5,952)</u>	
Net current assets			<u>130,888</u>		<u>128,470</u>
Reserves					
Income and expenditure account			<u>130,888</u>		<u>128,470</u>
Members' funds			<u>130,888</u>		<u>128,470</u>

The directors of the company have elected not to include a copy of the income and expenditure account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 16 December 2022 and are signed on its behalf by:

Mr A G White
Director

Company Registration No. 04649812

CENTRAL TECHNOLOGY BELT
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

Central Technology Belt is a private company limited by guarantee incorporated in England and Wales. The registered office is Malvern Hills Science Park, Geraldine Road, Malvern, Worcestershire, England, WR14 3SZ.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

1.4 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand and deposits held at call with banks.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

Financial assets classified as receivable within one year are not amortised.

CENTRAL TECHNOLOGY BELT
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Taxation

Current tax

The tax currently payable is based on taxable income for the year. Taxable income differs from the result as reported in the income and expenditure account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.8 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

CENTRAL TECHNOLOGY BELT
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

3 Operating loss

	2022	2021
	£	£
Operating loss is stated after charging:		
Auditors' remuneration	3,630	3,600
	<u> </u>	<u> </u>

4 Employees

The average monthly number of persons (excluding non-executive directors) employed by the company during the year was:

	2022	2021
	Number	Number
Total	2	2
	<u> </u>	<u> </u>

5 Tangible fixed assets

	Fixtures, fittings & equipment
	£
Cost	
At 1 April 2021 and 31 March 2022	1,660
	<u> </u>
Depreciation and impairment	
At 1 April 2021 and 31 March 2022	1,660
	<u> </u>
Carrying amount	
At 31 March 2022	-
	<u> </u>
At 31 March 2021	-
	<u> </u>

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Activity debtors	25,778	50,347
Other debtors	572	-
Prepayments and accrued income	2,420	2,233
	<u> </u>	<u> </u>
	28,770	52,580
	<u> </u>	<u> </u>

CENTRAL TECHNOLOGY BELT
A COMPANY LIMITED BY GUARANTEE
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2022

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	146	76
Taxation and social security	-	2,204
Other creditors	3,672	3,672
	<u>3,818</u>	<u>5,952</u>

8 Members' guarantee

The company is established as a company limited by guarantee and as a result no shares are in issue.

The members of the company have agreed to contribute £1 to the assets of the company in the event of it being wound up while they are a member or within one year after they cease to be a member. The member contribution limited to £1 will be used for payment towards the company's debts and liabilities contracted before they ceased to be a member, payment of the costs, charges and expenses of winding up, and adjustment of the rights of the contributories among themselves.

If, upon the winding up or dissolution of the company, there remains, after the satisfaction of all its debts and liabilities, any property whatsoever, the same shall not be paid to or distributed among the members, but shall be given or transferred to some other institution or institutions having a business interest the same or similar to the business interest of the company, and which shall prohibit the distribution of its or their income and property among their members to an extent at least as great as is imposed on the company, such institution or institutions to be determined by the members at or before the time of dissolution, and if and so far as effect cannot be given this last provision, then to some other body the business interest of which is the promotion of charity and anything incidental or conducive thereto.

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:
Statutory Auditor:

Mark Ashworth BA FCA
Kendall Wadley LLP

10 Related party transactions

Directors Alan White and Sharon Marie Smith are also directors of Malvern Hills Science Park. Malvern Hills Science Park recharged office rental and expenses incurred to Central Technology Belt of £1,783 (2021 - £1,784). As at the year end, the amount due to Malvern Hills Science Park totalled £25 (2021 - £26) and is included within trade creditors.

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.