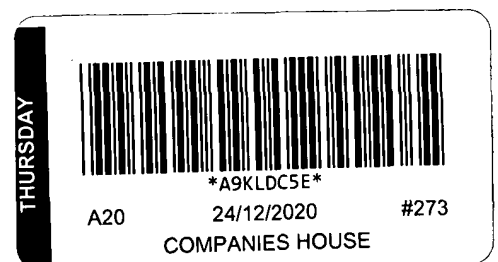


Solerox Limited
Filleted Unaudited
Financial Statements
30th April 2020

UHY HACKER YOUNG

Chartered Accountants
St John's Chambers
Love Street
Chester
Cheshire
CH1 1QN



Solerox Limited

Financial Statements

Year ended 30th April 2020

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Solerox Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Solerox Limited

Year ended 30th April 2020

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Solerox Limited for the year ended 30th April 2020, which comprise the statement of financial position and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Solerox Limited. Our work has been undertaken solely to prepare for your approval the financial statements of Solerox Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Solerox Limited and its director for our work or for this report.

It is your duty to ensure that Solerox Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Solerox Limited. You consider that Solerox Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Solerox Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



UHY HACKER YOUNG
Chartered Accountants

St John's Chambers
Love Street
Chester
Cheshire
CH1 1QN

21st December 2020

Solerox Limited

Statement of Financial Position

30th April 2020

	Note	2020 £	2019 £
FIXED ASSETS			
Tangible assets	3	71	95
CURRENT ASSETS			
Stocks		656	–
Debtors	4	327	173
Cash at bank and in hand		14,589	16,880
		<u>15,572</u>	<u>17,053</u>
CREDITORS: amounts falling due within one year	5	<u>22,893</u>	<u>23,505</u>
NET CURRENT LIABILITIES		<u>7,321</u>	<u>6,452</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(7,250)</u>	<u>(6,357)</u>
NET LIABILITIES		<u>(7,250)</u>	<u>(6,357)</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		<u>(7,350)</u>	<u>(6,457)</u>
SHAREHOLDERS DEFICIT		<u>(7,250)</u>	<u>(6,357)</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 30th April 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

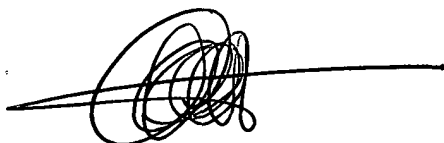
The notes on pages 4 to 8 form part of these financial statements.

Solerox Limited

Statement of Financial Position *(continued)*

30th April 2020

These financial statements were approved by the board of directors and authorised for issue on 21st December 2020, and are signed on behalf of the board by:

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Mr AH Kidd
Director

Company registration number: 04720848

The notes on pages 4 to 8 form part of these financial statements.

Solerox Limited

Notes to the Financial Statements

Year ended 30th April 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is St Johns Chambers, Love Street, Chester, CH1 1QN.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised 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 that are expected to apply to the reversal of the timing difference.

Solerox Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2020

2. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 15% and 33% Reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Solerox Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2020

2. Accounting policies *(continued)*

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

3. Tangible assets

	Plant and machinery £	Total £
Cost		
At 1st May 2019 and 30th April 2020	<u>3,194</u>	<u>3,194</u>
Depreciation		
At 1st May 2019	3,099	3,099
Charge for the year	<u>24</u>	<u>24</u>
At 30th April 2020	<u>3,123</u>	<u>3,123</u>
Carrying amount		
At 30th April 2020	<u>71</u>	<u>71</u>
At 30th April 2019	<u>95</u>	<u>95</u>

Solerox Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2020

4. Debtors

	2020	2019
	£	£
Other debtors	<u>327</u>	<u>173</u>

5. Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	787	1,083
Corporation tax	—	1,186
Process Decontamination Systems Ltd	20,426	20,426
Other creditors	<u>1,680</u>	<u>810</u>
	<u>22,893</u>	<u>23,505</u>

6. Director's advances, credits and guarantees

During the year the director entered into the following advances and credits with the company:

	2020				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Amounts written off	Balance outstanding
	£	£	£	£	£
Mr AH Kidd	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
	2019				
	Balance brought forward	Advances/ (credits) to the director	Amounts repaid	Amounts written off	Balance outstanding
	£	£	£	£	£
Mr AH Kidd	<u>13,277</u>	<u>27</u>	<u>(3,500)</u>	<u>(9,804)</u>	<u>—</u>

Solerox Limited

Notes to the Financial Statements *(continued)*

Year ended 30th April 2020

7. Related party transactions

The company was under the control of Mr AH Kidd throughout the current and previous year. Mr Kidd is the managing director and owns all the shares in the company.

Mr AH Kidd is also a Director of Process Decontamination Systems Ltd. At 30 April 2020 £20,426 (2019: £20,426) was due to Process Decontamination Systems Ltd. This loan was provided interest free and is repayable upon demand.

During the year dividends of £nil (2019: £3,500) were paid to Mr AH Kidd.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS102.