

COMPANY REGISTRATION NUMBER: 04720848

Solerox Limited

Filleted Unaudited Financial Statements

30 April 2021

Solerox Limited

Financial Statements

Year ended 30th April 2021

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Solerox Limited

Statement of Financial Position

30 April 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Tangible assets	3	—	71
CURRENT ASSETS			
Stocks		—	656
Debtors	4	315	327
Cash at bank and in hand		15,843	14,589
		16,158	15,572
CREDITORS: amounts falling due within one year	5	22,755	22,893
NET CURRENT LIABILITIES		6,597	7,321
TOTAL ASSETS LESS CURRENT LIABILITIES		(6,597)	(7,250)
NET LIABILITIES		(6,597)	(7,250)
CAPITAL AND RESERVES			
Called up share capital		100	100
Profit and loss account		(6,697)	(7,350)
SHAREHOLDERS DEFICIT		(6,597)	(7,250)

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 2021 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 .

Solerox Limited

Statement of Financial Position *(continued)*

30 April 2021

These financial statements were approved by the board of directors and authorised for issue on 11 January 2022 , and are signed on behalf of the board by:

Mr AH Kidd

Director

Company registration number: 04720848

Solerox Limited

Notes to the Financial Statements

Year ended 30th April 2021

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.

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.

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 2020 and 30th April 2021	3,194	3,194
	-----	-----
Depreciation		
At 1st May 2020	3,123	3,123
Charge for the year	71	71
	-----	-----
At 30th April 2021	3,194	3,194
	-----	-----
Carrying amount		
At 30th April 2021	—	—
	-----	-----
At 30th April 2020	71	71
	-----	-----

4. Debtors

	2021 £	2020 £
Other debtors	315	327
	-----	-----

5. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,734	787
Process Decontamination Systems Ltd	20,426	20,426
Other creditors	595	1,680
	-----	-----
	22,755	22,893
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6. Related party transactions

At 30 April 2021 £20,426 (2020: £20,426) was due to Process Decontamination Systems Ltd, a company under common control. This loan was provided interest free and is repayable upon demand.

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.