

30/06/16 JL

Registered number: 05342386

CHARGEBOX LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

CHARGEBOX LIMITED

**INDEPENDENT AUDITORS' REPORT TO CHARGEBOX LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Chargebox Limited for the year ended 31 December 2015 prepared under section 396 of the Companies Act 2006

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION ON FINANCIAL STATEMENTS

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Mr. Matthew Wyatt (Senior statutory auditor)
for and on behalf of

Wellers

Statutory Auditors

1 Vincent Square

London

SW1P 2PN

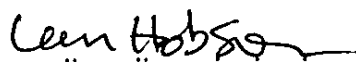
Date 4/7/2016

CHARGEBOX LIMITED
REGISTERED NUMBER: 05342386

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Intangible assets	2		68,051		110,015
Tangible assets	3		300,323		223,802
			<u>368,374</u>		<u>333,817</u>
CURRENT ASSETS					
Stocks		326,146		241,257	
Debtors	4	350,269		420,283	
Cash at bank and in hand		2,809		30,902	
		<u>679,224</u>		<u>692,442</u>	
CREDITORS: amounts falling due within one year		<u>(707,838)</u>		<u>(652,743)</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(28,614)</u>		<u>39,699</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>339,760</u>		<u>373,516</u>
CREDITORS: amounts falling due after more than one year			<u>(447,887)</u>		<u>(350,000)</u>
NET (LIABILITIES)/ASSETS			<u>(108,127)</u>		<u>23,516</u>
CAPITAL AND RESERVES					
Called up share capital	5		349,710		342,168
Share premium account			706,854		614,395
Profit and loss account			<u>(1,164,691)</u>		<u>(933,047)</u>
SHAREHOLDERS' (DEFICIT)/FUNDS			<u>(108,127)</u>		<u>23,516</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 29/6/16


Mr I Hobson
 Director

The notes on pages 3 to 6 form part of these financial statements

CHARGEBOX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

In the year to 31 December 2015 27% (2014 53%) of the company's turnover was to markets outside the United Kingdom

1.3 Intangible fixed assets and amortisation

Intangible fixed assets represent capitalised development expenditure to reflect the future economic benefit which will be gained from the cost incurred. They are stated at cost less amortisation. Amortisation is provided at a rate calculated to write off the cost of intangible fixed assets, less their estimated residual value, over their expected useful lives on the basis of 33% straight line.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	Straight line over 2, 3 or 5 years
Motor vehicles	-	Straight line over 2 years
Fixtures and fittings	-	Straight line over 3 years
Office equipment	-	Written off in year of purchase
Computer equipment	-	Straight line over 3 years

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

CHARGEBOX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1 ACCOUNTING POLICIES (continued)

1.7 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the Profit and loss account

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	213,653
Additions	28,542
	<hr/>
At 31 December 2015	242,195
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Amortisation	
At 1 January 2015	103,638
Charge for the year	70,506
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At 31 December 2015	174,144
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Net book value	
At 31 December 2015	68,051
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At 31 December 2014	110,015
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CHARGEBOX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	669,688
Additions	236,259
Disposals	(186,726)
At 31 December 2015	719,221
Depreciation	
At 1 January 2015	445,886
Charge for the year	136,098
On disposals	(163,086)
At 31 December 2015	418,898
Net book value	
At 31 December 2015	300,323
At 31 December 2014	223,802

4. DEBTORS

Debtors include £23,128 (2014 - £11,218) falling due after more than one year

5. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
2,190,106 (2014 - 2,190,106) Ordinary shares of 10p each shares of £0.10 each	-	219,010.00
4,804,102 (2014 - 2,463,166) Ordinary shares of 5p each shares of £0.05 each	240,205.10	123,158.30
2,190,100 Deferred shares of 5p each shares of 5p each	109,505.00	-
	<u>349,710</u>	<u>342,168</u>

During the year 2,190,106 Ordinary shares of 10p were reclassified as 2,190,106 Ordinary shares of 5p and 2,190,106 deferred shares of 5p. There was no effect on the aggregate nominal value of these shares.

During the year, a £100,000 loan due from the company was converted into 150,830 Ordinary shares of 5p. The aggregate nominal value of this share issue was £7,542. The consideration received was £0.663 per fully paid share.

CHARGEBOX LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

6 DIRECTORS' BENEFITS, ADVANCES, CREDIT AND GUARANTEES

Included within creditors due within one year and creditors falling due after more than one year are loans from the director, I Hobson, amounting to £55,000 (2014 £460,000) and £447,887 (2014 £100,000) respectively. Interest shall accrue on the principal amount of loan at the rate of 7.5% per annum. £232,887 of the outstanding long term loan is due for repayment on 1 January 2018, the remaining £215,000 is due for repayment on 1 January 2019.

7 RELATED PARTY TRANSACTIONS

During the year payments of £4,398 (2014 £21,391) were made to European Middleware Consulting Company Limited in respect of rent, a company registered in England and Wales, in which the directors I Hobson and F Dada are interested as Directors.

During the year Differentis Limited, a company in which David Marsh is a Director, invoiced Chargebox Limited £13,500 for consultancy services. At the balance sheet date the company owed £1,500 in respect of these services.