

**VOLTERRA LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

Boyett Mayes Limited

The Stables, Moneys Farm
Bottle Lane
Mattingley
Hampshire
RG27 8LJ

Volterra Limited
Financial Statements
For The Year Ended 30 April 2020

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Volterra Limited
Balance Sheet
As at 30 April 2020

Registered number: 06824241

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		33,375		38,118
			33,375		38,118
CURRENT ASSETS					
Stocks	4	5,711		1,305	
Debtors	5	1,258		15,683	
Cash at bank and in hand		37,933		14,281	
		44,902		31,269	
Creditors: Amounts Falling Due Within One Year	6	(45,285)		(43,320)	
NET CURRENT ASSETS (LIABILITIES)			(383)		(12,051)
TOTAL ASSETS LESS CURRENT LIABILITIES			32,992		26,067
NET ASSETS			32,992		26,067
CAPITAL AND RESERVES					
Called up share capital	7		1		1
Profit and Loss Account			32,991		26,066
SHAREHOLDERS' FUNDS			32,992		26,067

Volterra Limited
Balance Sheet (continued)
As at 30 April 2020

For the year ending 30 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 member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Nolan Best

Director

20th November 2020

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

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. 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 is reduced for estimated customer returns, rebates and other similar allowances.

1.3. Tangible Fixed Assets and Depreciation

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

Freehold	Over 10 Years
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance

1.4. 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. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Volterra Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 4 (2019:)

Volterra Limited
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

3. Tangible Assets

	Land & Property				
	Freehold	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£	£
Cost					
As at 1 May 2019	7,000	11,270	49,300	906	68,476
Additions	-	4,533	1,850	-	6,383
As at 30 April 2020	<u>7,000</u>	<u>15,803</u>	<u>51,150</u>	<u>906</u>	<u>74,859</u>
Depreciation					
As at 1 May 2019	1,750	6,676	21,083	849	30,358
Provided during the period	1,313	2,282	7,517	14	11,126
As at 30 April 2020	<u>3,063</u>	<u>8,958</u>	<u>28,600</u>	<u>863</u>	<u>41,484</u>
Net Book Value					
As at 30 April 2020	<u>3,937</u>	<u>6,845</u>	<u>22,550</u>	<u>43</u>	<u>33,375</u>
As at 1 May 2019	<u>5,250</u>	<u>4,594</u>	<u>28,217</u>	<u>57</u>	<u>38,118</u>

4. Stocks

	2020	2019
	£	£
Stock - work in progress	5,711	1,305
	<u>5,711</u>	<u>1,305</u>

5. Debtors

	2020	2019
	£	£
Due within one year		
Trade debtors	1,272	9,716
Pension scheme prepayments	(14)	(32)
Other taxes and social security	-	5,999
	<u>1,258</u>	<u>15,683</u>

6. Creditors: Amounts Falling Due Within One Year

	2020	2019
	£	£
Trade creditors	21,420	33,891
Other taxes and social security	2,683	-
VAT	4,720	2,885
Director's loan account	16,462	6,544
	<u>45,285</u>	<u>43,320</u>

7. Share Capital

	2020	2019
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

8. General Information

Volterra Limited is a private company, limited by shares, incorporated in England & Wales, registered number 06824241 . The registered office is Mile House Farm , Bath Road , Sulhampstead, Reading , RG7 5HJ.

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.