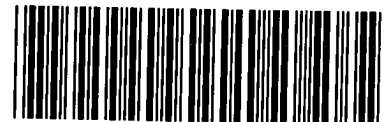


**QUANTUM HEAT C.I.C.
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2019**

Harris Accountancy Services Limited

83 Hagley Road
C/O Harris Accountancy Services Cobalt Square
Birmingham
B16 8QG

WEDNESDAY



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COMPANIES HOUSE

Quantum Heat C.I.C.
Unaudited Financial Statements
For The Year Ended 31 October 2019

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Quantum Heat C.I.C.
Abridged Balance Sheet
As at 31 October 2019

Registered number: 08261143

		2019	2018
	Notes	£	£
FIXED ASSETS			
Tangible Assets	3	3,899	2,048
		3,899	2,048
CURRENT ASSETS			
Cash at bank and in hand		137	498
		137	498
Creditors: Amounts Falling Due Within One Year		(10,900)	(1,037)
NET CURRENT ASSETS (LIABILITIES)		(10,763)	(539)
TOTAL ASSETS LESS CURRENT LIABILITIES		(6,864)	1,509
NET (LIABILITIES)/ASSETS		(6,864)	1,509
Profit and Loss Account		(6,864)	1,509
SHAREHOLDERS' FUNDS		(6,864)	1,509

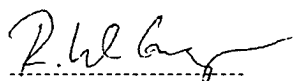
Quantum Heat C.I.C.
Abridged Balance Sheet (continued)
As at 31 October 2019

For the year ending 31 October 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 31 October 2019 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board



Mr Robert Greenyer

Director

29/10/2020

The notes on pages 3 to 4 form part of these financial statements.

Quantum Heat C.I.C.
Notes to the Abridged Financial Statements
For The Year Ended 31 October 2019

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.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

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:

Plant & Machinery	20%
Computer Equipment	20%

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows: NIL (2018: NIL)

Quantum Heat C.I.C.
Notes to the Abridged Financial Statements (continued)
For The Year Ended 31 October 2019

3. Tangible Assets

	Total
	£
Cost	
As at 1 November 2018	3,412
Additions	3,166
As at 31 October 2019	<u>6,578</u>
Depreciation	
As at 1 November 2018	1,364
Provided during the period	1,315
As at 31 October 2019	<u>2,679</u>
Net Book Value	
As at 31 October 2019	<u>3,899</u>
As at 1 November 2018	<u>2,048</u>

4. General Information

Quantum Heat C.I.C. is a private company, limited by shares, incorporated in England & Wales, registered number 08261143. The registered office is 20 Pentland Road, Worthing, BN13 2PP.

CIC 34

Community Interest Company Report

For official use (Please leave blank)	
Please complete in typescript, or in bold black capitals.	
Company Name in full	Quantum Heat C.I.C.
Company Number	08261143
Year Ending	31 October 2019

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a fair and accurate description of how they have benefited the community, or section of the community, which the company is intended to serve.

The company conducts and facilitates live, open experiments in the field of Low Energy Nuclear Reactions (LENR) with the aim of stimulating interest in this field of research. We carry out experiments with rigorous disclosure of methodology, data, and share the work through our websites at quantumheat.org and steemit.com/@mfmp, FaceBook / Youtube (Martin Fleischmann Memorial Project)

The company worked with collaborators in various countries to explore the science of LENR based on the work of researchers from countries including Italy, Russia, USA, India, France, Japan & UK. We have supported other researchers by analysing their reactants and ash and have published reports in order to accelerate research and understanding in the field. We have use this research to extend the free to use LENR reaction calculator we originally developed with Russian nuclear scientist Dr. Alexander Parkhomov and a programmer in New Zealand hosted at nanosoft.co.nz, to help researchers analyse their work and make predictions.

We have developed a growing contingency of thousands of followers. The many comments, suggestions, and resulting discussion amongst the website's followers had the dual effects of (1) improving the effectiveness of our technical work, and (2) stimulating wider interest in the field of LENR.

(If applicable, please just state "A social audit report covering these points is attached").

(Please continue on separate continuation sheet if necessary.)

PART 2 – CONSULTATION WITH STAKEHOLDERS – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

The company's stakeholders, as we identified them are (1) other researchers in this field, (2) enthusiasts in the field, (3) potential investors in the field, (4) the general public.

The methodology we use of publishing our experiments as they progress in a live, open manner, and inviting public comment and criticism, we have fostered an ongoing, very meaningful dialogue with the first three categories of stakeholders. Fellow researches and enthusiasts from myriad disciplines have guided us on aspects of our experimentation on almost a day to day basis through our web presence.

We have reached out to potential investors through one on one conversations, as well, to better understand what level of experimental success would merit investment in the field and how our team might be able to validate claimed technologies in order to lend credibility to this field. We have also provided independent opinions for no fees to EU and most recently US legislators via third parties to allow them to consider supporting research in this field.

We presented our work and represented Russian work at 2019 ICCF conference in Assisi, Italy. We regularly produce informative media on-line to educate those new to / currently in the field.
(If applicable, please just state "A social audit report covering these points is attached").

PART 3 – DIRECTORS' REMUNERATION – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

no remuneration was received

PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

No transfer of assets other than for full consideration has been made.

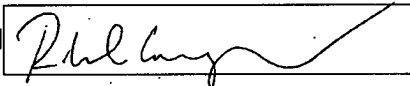
(Please continue on separate continuation sheet if necessary.)

(N.B. Please enclose a cheque for £15 payable to Companies House)

PART 5 – SIGNATORY

The original report must be signed by a director or secretary of the company

Signed



Date

29/10/20

Office held (tick as appropriate) ☒ Director ☐ Secretary

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Telephone	
DX Number	DX Exchange

When you have completed and signed the form, please send it to the Registrar of Companies at:

For companies registered in England and Wales: Companies House, Crown Way, Cardiff, CF14 3UZ
DX 33050 Cardiff

For companies registered in Scotland: Companies House, 4th Floor, Edinburgh Quay 2, 139
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

For companies registered in Northern Ireland: Companies House, 2nd Floor, The Linenhall, 32-38
Linenhall Street, Belfast, BT2 8BG