

**DECIWATT LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

Sloane & Co. LLP

Chartered Certified Accountants & Business Advisors

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Deciwatt Ltd
Financial Statements
For The Year Ended 30 June 2021

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Deciwatt Ltd
Balance Sheet
As at 30 June 2021

Registered number: 08589358

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		44,289		45,314
			44,289		45,314
CURRENT ASSETS					
Stocks	4	100,601		121,085	
Debtors	5	2,375		137,102	
Cash at bank and in hand		124,804		117,175	
		227,780		375,362	
Creditors: Amounts Falling Due Within One Year	6	(117,122)		(137,681)	
NET CURRENT ASSETS (LIABILITIES)			110,658		237,681
TOTAL ASSETS LESS CURRENT LIABILITIES			154,947		282,995
Creditors: Amounts Falling Due After More Than One Year	7		(29,347)		-
NET ASSETS			125,600		282,995
CAPITAL AND RESERVES					
Called up share capital	8		1,279		1,279
Share premium account			863,401		863,401
Profit and Loss Account			(739,080)		(581,685)
SHAREHOLDERS' FUNDS			125,600		282,995

Deciwatt Ltd
Balance Sheet (continued)
As at 30 June 2021

For the year ending 30 June 2021 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.

On behalf of the board

Mr Guy Fullalove

Director

31 March 2022

The notes on pages 4 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.

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	Based on the units of production
Fixtures, Fittings & Equipment	3 years straight line

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.

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the 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 differences are taken into account in arriving at the operating profit.

2. Average Number of Employees

Average number of employees, including directors, during the year was: 4 (2020: 4)

Deciwatt Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

3. Tangible Assets

	Plant & Machinery	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost			
As at 1 July 2020	45,286	3,525	48,811
Additions	-	117	117
As at 30 June 2021	<u>45,286</u>	<u>3,642</u>	<u>48,928</u>
Depreciation			
As at 1 July 2020	826	2,671	3,497
Provided during the period	750	392	1,142
As at 30 June 2021	<u>1,576</u>	<u>3,063</u>	<u>4,639</u>
Net Book Value			
As at 30 June 2021	<u>43,710</u>	<u>579</u>	<u>44,289</u>
As at 1 July 2020	<u>44,460</u>	<u>854</u>	<u>45,314</u>

4. Stocks

	2021	2020
	£	£
Stock	100,601	121,085
	<u>100,601</u>	<u>121,085</u>

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	-	53,407
Other debtors	989	1,647
Corporation tax recoverable assets	-	75,307
VAT	1,386	6,741
	<u>2,375</u>	<u>137,102</u>

Deciwatt Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 June 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	4,607	20,935
Other taxes and social security	1,927	3,231
Other creditors	257	423
Accruals and deferred income	110,331	113,092
	<u>117,122</u>	<u>137,681</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2021	2020
	£	£
Bank loans	29,347	-
	<u>29,347</u>	<u>-</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	1,279	1,279
	<u>1,279</u>	<u>1,279</u>

9. General Information

Deciwatt Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08589358 .
The registered office is 2 Scala Street, London, W1T 2HN.

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.