

Disruptive Nanotechnology Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2020

MG Group (Professional Services) Ltd
Chartered Accountants
166 College Road
Harrow
Middlesex
HA1 1BH

Disruptive Nanotechnology Ltd

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Disruptive Nanotechnology Ltd

Company Information

Directors	Mr Charles David Hiley Palmer Mr Kimberley Thonger
Registered office	3rd Floor 166 College Road Harrow Middlesex HA1 1BH
Accountants	MG Group (Professional Services) Ltd Chartered Accountants 166 College Road Harrow Middlesex HA1 1BH

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited
Statutory Accounts of
Disruptive Nanotechnology Ltd
for the Year Ended 31 December 2020**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Disruptive Nanotechnology Ltd for the year ended 31 December 2020 as set out on pages 3 to 8 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Disruptive Nanotechnology Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Disruptive Nanotechnology Ltd and state those matters that we have agreed to state to the Board of Directors of Disruptive Nanotechnology Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Disruptive Nanotechnology Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Disruptive Nanotechnology Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Disruptive Nanotechnology Ltd. You consider that Disruptive Nanotechnology Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Disruptive Nanotechnology Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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MG Group (Professional Services) Ltd
Chartered Accountants
166 College Road
Harrow
Middlesex
HA1 1BH

20 December 2021

Disruptive Nanotechnology Ltd
(Registration number: 09331606)
Balance Sheet as at 31 December 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>4</u>	52,237	-
Current assets			
Debtors	<u>5</u>	13,310,452	-
Cash at bank and in hand		18,251,054	85
		<u>31,561,506</u>	<u>85</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(11,113,431)</u>	<u>(3,592)</u>
Net current assets/(liabilities)		<u>20,448,075</u>	<u>(3,507)</u>
Net assets/(liabilities)		<u><u>20,500,312</u></u>	<u><u>(3,507)</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	2	1
Profit and loss account		<u>20,500,310</u>	<u>(3,508)</u>
Total equity		<u><u>20,500,312</u></u>	<u><u>(3,507)</u></u>

For the financial year ending 31 December 2020 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 20 December 2021 and signed on its behalf by:

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Mr Charles David Hiley Palmer
Director

Disruptive Nanotechnology Ltd
(Registration number: 09331606)
Balance Sheet as at 31 December 2020

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Mr Kimberley Thonger
Director

Disruptive Nanotechnology Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

3rd Floor
166 College Road
Harrow
Middlesex
HA1 1BH
United Kingdom

These financial statements were authorised for issue by the Board on 20 December 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Disruptive Nanotechnology Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% Straight Line
Motor Vehicles	25% Straight Line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Disruptive Nanotechnology Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2019 - 1).

4 Tangible assets

	Office equipment £	Motor vehicles £	Total £
Cost or valuation			
Additions	3,398	50,962	54,360
At 31 December 2020	3,398	50,962	54,360
Depreciation			
Charge for the year	-	2,123	2,123
At 31 December 2020	-	2,123	2,123
Carrying amount			
At 31 December 2020	3,398	48,839	52,237

5 Debtors

	2020 £	2019 £
Trade debtors	12,341,916	-
Other debtors	968,536	-
	13,310,452	-

6 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	4,050,218	-
Taxation and social security	5,279,232	2,092
Accruals and deferred income	577,939	1,500
Other creditors	1,206,042	-
	11,113,431	3,592

Disruptive Nanotechnology Ltd

Notes to the Unaudited Financial Statements for the Year Ended 31 December 2020

7 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	1	1

8 Related party transactions

During the year, the company made the following related party transactions:

Directors

At the balance sheet date, the amount due to the Directors was £519 (2019 - £Nil).

Companies Under Common Control

At the balance sheet date, the amount due to companies under common control was £1,200,964 (2019 -£Nil).

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.