

Registered Number: 09755932 (England & Wales)

## **Azotic Technologies (North America) Limited**

### **Report of the Directors and Unaudited Financial Statements**

**Period Ended**

**31 December 2020**



**Contents of the Financial Statements  
for the Period Ended 31<sup>st</sup> December 2020**

	<b>Page</b>
Company Information	3
Directors' Report	4
Profit & Loss Account	5
Balance Sheet	6
Notes to the Financial Statements	7

**Company Information  
for the Period Ended 31<sup>st</sup> December 2020**

**Directors and officers**

**Directors**

- Peter Blezard
- Michael Panteli

**Company Secretary**

- Michael Panteli

**Registered Office**

Chorley Business & Technology Centre  
Euxton Lane  
Euxton  
Chorley  
Preston  
PR7 6TE

## **Directors' Report for the Period Ended 31 December 2020**

The Directors present their report with the financial statements of the company for the period ended 31<sup>st</sup> December 2019.

### **Principal activities**

The principal activity of the company during the period under review was:  
Azotic Technologies (North America) Ltd was established to develop and commercialise a natural nitrogen technology that provides a sustainable solution to fertiliser overuse and the associated environmental issues.

### **Directors**

**The directors shown below have held office during the whole year**

Peter Blezard  
Michael Panteli

The above report has been prepared in accordance with the provisions in part 15 of the Companies Act 2006.

This report was approved by the Board of Directors on the 2 June 2021 and signed on behalf of the board by:



Name: Michael Panteli  
Status: Director/Company Secretary

**Profit and Loss Account  
for the Period Ended 31 December 2020**

	Notes	2020 £	2019 £
Revenue		696,830	250,000
Cost of sales		<u>(797,270)</u>	<u>(250,000)</u>
<b>Gross (loss)/profit</b>		<b>(100,400)</b>	<b>0</b>
Research and development expenditure		0	0
Administrative costs		<u>0</u>	<u>0</u>
<b>Operating profit</b>		<b><u>0</u></b>	<b><u>0</u></b>
Profit on ordinary activities before interest & taxation		0	0
Bank interest receivable		<u>0</u>	<u>0</u>
(Loss)/profit on ordinary activities before taxation		<u>(100,440)</u>	<u>0</u>
Tax on ordinary activities		<u>0</u>	<u>0</u>
Profit for the financial year		<b><u>0</u></b>	<b><u>0</u></b>

The notes form part of these financial statements

**Balance Sheet**  
As at 31 December 2020

	Notes	2020 £	2019 £
<b>CURRENT ASSETS</b>			
Debtors	2	(100,439)	1
Cash at bank and in hand			1
<b>CREDITORS</b>			
Amounts falling due within one year			
<b>NET CURRENT ASSETS (LIABILITIES)</b>		(100,439)	1
<b>TOTAL NET ASSETS</b>		(100,439)	1
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1	1
Profit and loss account	4	(100,400)	
<b>SHAREHOLDERS' FUNDS</b>		(100,439)	1

The notes form part of these financial statements

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- a) Ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- b) Preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on the 2 June 2021 and were signed on its behalf by:



Name: Michael Panteli

Status: Director/Company Secretary

**Notes to the Financial Statements  
for the Period Ended 31 December 2020**

**1. ACCOUNTING POLICIES****Accounting Convention**

The financial statements have been prepared under the historical cost convention and in accordance with FRS105.

**Turnover policy**

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for licensing fees associated with intellectual property and goods received in the normal course of business, net of discounts, Value Added Tax and other sales related taxes.

**2. Debtors**

	2020	2019
	£	£
Trade Debtors	(316,800)	-
Intercompany	216,361	1
	<u>(100,439)</u>	<u>1</u>

**3. Called up share capital****Allotted, issued and fully paid:**

Number	Class	Nominal Value	£
1	Ordinary	£1.00	1

**4. Profit & Loss Account**

	2020
	£
At 1 <sup>st</sup> January 2020	0
Loss for Year	(100,440)
Retained Profit at 31 <sup>st</sup> December 2020	<u>(100,440)</u>