

REGISTERED NUMBER: 10327059 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

FOR

PHASE TECHNOLOGY 2GEN HOLDINGS LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2022

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PHASE TECHNOLOGY 2GEN HOLDINGS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

DIRECTORS:

A T Councell
A P Dacre

REGISTERED OFFICE:

20 Grosvenor Place
London
SW1X 7HN

REGISTERED NUMBER:

10327059 (England and Wales)

ACCOUNTANTS:

Rothmans LLP
Avebury House
St Peter Street
Winchester
Hampshire
SO23 8BN

BALANCE SHEET
31 AUGUST 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Investments	4		1,855,102		1,855,102
CURRENT ASSETS					
Debtors	5	428,001		428,001	
Cash at bank		<u>122</u>		<u>62</u>	
		428,123		428,063	
CREDITORS					
Amounts falling due within one year	6	<u>2,280,792</u>		<u>2,221,651</u>	
NET CURRENT LIABILITIES			<u>(1,852,669)</u>		<u>(1,793,588)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,433</u>		<u>61,514</u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>2,431</u>		<u>61,512</u>
			<u>2,433</u>		<u>61,514</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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 financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 May 2023 and were signed on its behalf by:

A P Dacre - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. **STATUTORY INFORMATION**

Phase Technology 2gen Holdings Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2021 - 2) .

4. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 September 2021 and 31 August 2022	1,855,102
NET BOOK VALUE	
At 31 August 2022	1,855,102
At 31 August 2021	1,855,102

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

4. **FIXED ASSET INVESTMENTS - continued**

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Phase Technology (Holdings) Limited

Registered office: 20 Grosvenor Place, London, England, SW1X 7HN

Nature of business: Holding company

	% holding	2022 £	2021 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		526,659	527,938
(Loss)/profit for the year		<u>(1,279)</u>	<u>148,710</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Amounts owed by group undertakings	<u>428,001</u>	<u>428,001</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022 £	2021 £
Amounts owed to group undertakings	2,279,428	2,159,798
Other creditors	1,364	61,853
	<u>2,280,792</u>	<u>2,221,651</u>

7. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 August 2022 and 31 August 2021:

	2022 £	2021 £
J J Walker		
Balance outstanding at start of year	28,858	28,858
Amounts repaid	(28,858)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>28,858</u>
S Carter		
Balance outstanding at start of year	28,858	28,858
Amounts repaid	(28,858)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>28,858</u>

Interest is charged on the loans at the HMRC approved rate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

8. **RELATED PARTY DISCLOSURES**

As at the balance sheet date Phase Technology 2Gen Holdings Limited owed Marlowe plc £62,045, the ultimate parent company of Phase Technology 2Gen Holdings Limited.

9. **ULTIMATE CONTROLLING PARTY**

During the period all of the shares were acquired by Hydro-X Water Treatment Limited. The immediate parent company is Hydro-X Water Treatment Limited and the ultimate parent company is Marlowe plc, whose registered office is 20 Grosvenor Place, London, England, SW1X 7HN.

There is no ultimate controlling party.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
PHASE TECHNOLOGY 2GEN HOLDINGS LIMITED**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Phase Technology 2gen Holdings Limited for the year ended 31 August 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Phase Technology 2gen Holdings Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Phase Technology 2gen Holdings Limited and state those matters that we have agreed to state to the Board of Directors of Phase Technology 2gen Holdings Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Phase Technology 2gen Holdings Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Phase Technology 2gen Holdings Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Phase Technology 2gen Holdings Limited. You consider that Phase Technology 2gen Holdings Limited 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 financial statements of Phase Technology 2gen Holdings Limited. 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 financial statements.

Rothmans LLP
Avebury House
St Peter Street
Winchester
Hampshire
SO23 8BN

26 May 2023

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.