

COMPANY REGISTRATION NUMBER: 12577887

**BeZero Carbon Ltd**

**Filleted Unaudited Financial Statements**

**31 March 2022**

# **BeZero Carbon Ltd**

## **Financial Statements**

**Period from 1 May 2021 to 31 March 2022**

### **Contents**

	<b>Page</b>
Statement of financial position	<b>1</b>
Notes to the financial statements	<b>3</b>

# BeZero Carbon Ltd

## Statement of Financial Position

**31 March 2022**

	Note	31 Mar 22 £	30 Apr 21 £
<b>Fixed assets</b>			
Tangible assets	5	63,152	2,459
<b>Current assets</b>			
Debtors	6	244,617	20,439
Cash at bank and in hand		15,868,212	366,183
		-----	-----
		16,112,829	386,622
<b>Creditors: amounts falling due within one year</b>	7	305,870	38,939
		-----	-----
<b>Net current assets</b>		15,806,959	347,683
		-----	-----
<b>Total assets less current liabilities</b>		15,870,111	350,142
		-----	-----
<b>Net assets</b>		15,870,111	350,142
		-----	-----
<b>Capital and reserves</b>			
Called up share capital		5	2
Share premium account		17,942,738	340,000
Profit and loss account		( 2,072,632)	10,140
		-----	-----
<b>Shareholders funds</b>		15,870,111	350,142
		-----	-----

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2022 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 financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

# **BeZero Carbon Ltd**

## **Statement of Financial Position** *(continued)*

**31 March 2022**

These financial statements were approved by the board of directors and authorised for issue on 5 July 2022 , and are signed on behalf of the board by:

Mr S A Cross

Mr H T Ricketts

Director

Director

Company registration number: 12577887

# **BeZero Carbon Ltd**

## **Notes to the Financial Statements**

### **Period from 1 May 2021 to 31 March 2022**

#### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 27 New Dover Road, Canterbury, CT1 3DN, England.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

##### **Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Income tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### **Foreign currencies**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

**Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment	-	33% straight line
-----------	---	-------------------

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

**4. Employee numbers**

The average number of persons employed by the company during the period amounted to 28 (2021: 5 ).

## 5. Tangible assets

	Equipment £
<b>Cost</b>	
At 1 May 2021	3,279
Additions	70,222
	-----
<b>At 31 March 2022</b>	<b>73,501</b>
	-----
<b>Depreciation</b>	
At 1 May 2021	820
Charge for the period	9,529
	-----
<b>At 31 March 2022</b>	<b>10,349</b>
	-----
<b>Carrying amount</b>	
<b>At 31 March 2022</b>	<b>63,152</b>
	-----
At 30 April 2021	2,459
	-----

## 6. Debtors

	31 Mar 22 £	30 Apr 21 £
Trade debtors	128,712	5,612
Other debtors	115,905	14,827
	-----	-----
	<b>244,617</b>	<b>20,439</b>
	-----	-----

## 7. Creditors: amounts falling due within one year

	31 Mar 22 £	30 Apr 21 £
Trade creditors	151,100	10,802
Social security and other taxes	142,779	15,294
Other creditors	—	593
Other creditors	11,991	12,250
	-----	-----
	<b>305,870</b>	<b>38,939</b>
	-----	-----

## 8. Related party transactions

At the end of the period the company owed the Directors £nil (2021: £10,000).

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.