

Company registration number: 03500241

Clean Air Technologies Limited

Unaudited filleted financial statements

30 June 2023

Clean Air Technologies Limited

Contents

Directors and other information

Statement of financial position

Notes to the financial statements

Clean Air Technologies Limited

Directors and other information

Directors	P Williams B McManus
Secretary	P Williams
Company number	03500241
Registered office	Epsilon House - Suite 4 Culpeper Close Medway City Estate Rochester ME2 4HU

Clean Air Technologies Limited

Statement of financial position

30 June 2023

	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	5	496,292		267,101	
		<u> </u>		<u> </u>	
			496,292		267,101
Current assets					
Debtors	6	1,032,672		1,119,434	
Cash at bank and in hand		3,557,290		3,370,523	
		<u> </u>		<u> </u>	
		4,589,962		4,489,957	
Creditors: amounts falling due within one year	7	(904,000)		(1,001,059)	
		<u> </u>		<u> </u>	
Net current assets			3,685,962		3,488,898
			<u> </u>		<u> </u>
Total assets less current liabilities			4,182,254		3,755,999
			<u> </u>		<u> </u>
Net assets			4,182,254		3,755,999
			<u> </u>		<u> </u>
Capital and reserves					
Called up share capital			2		2
Profit and loss account			4,182,252		3,755,997
			<u> </u>		<u> </u>
Shareholders funds			4,182,254		3,755,999
			<u> </u>		<u> </u>

For the year ending 30 June 2023 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 year 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.

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 income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 12 December 2023 , and are signed on behalf of the board by:

P Williams

Director

Company registration number: 03500241

Clean Air Technologies Limited

Notes to the financial statements

Year ended 30 June 2023

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Epsilon House - Suite 4 Culpeper Close, Medway City Estate, Rochester, ME2 4HU.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

Turnover

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.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, 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.

No provision for deferred taxation has been provided for in the financial statements, due to the amount not being material.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and 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:

Plant and machinery	-	25 % straight line
Fittings fixtures and equipment	-	25 % straight line
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

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

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 47 (2022: 47).

5. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 July 2022	526,874	122,301	231,069	880,244
Additions	52,487	9,615	252,868	314,970
Disposals	(16,176)	(22,553)	-	(38,729)
At 30 June 2023	563,185	109,363	483,937	1,156,485
Depreciation				
At 1 July 2022	372,127	103,950	137,066	613,143
Charge for the year	71,145	7,489	7,145	85,779
Disposals	(16,176)	(22,553)	-	(38,729)
At 30 June 2023	427,096	88,886	144,211	660,193
Carrying amount				
At 30 June 2023	136,089	20,477	339,726	496,292
At 30 June 2022	154,747	18,351	94,003	267,101

6. Debtors

	2023	2022
	£	£
Trade debtors	863,729	891,539
Other debtors	168,943	227,895
	1,032,672	1,119,434

7. Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	(1,010,000)	-
Trade creditors	140,815	158,628
Corporation tax	74,086	39,954
Social security and other taxes	213,559	170,954
Other creditors	475,540	631,523
	(106,000)	1,001,059

8. Operating leases

The company as lessee

The total future minimum lease payments under non-cancellable operating leases are as follows:

	£	£
Not later than 1 year	82,355	77,941
Later than 1 year and not later than 5 years	81,546	122,178
	<u>163,901</u>	<u>200,119</u>

9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

2023

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
B McManus	-	-	-

2022

	Balance brought forward £	Advances /(credits) to the directors £	Balance o/standing £
B McManus	323	(323)	-

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.