

Registered number: 05342386

## CHARGEBOX LIMITED

PAGES FOR FILING WITH REGISTRAR  
FOR THE YEAR ENDED 31 DECEMBER 2019



**CHARGEBOX LIMITED**  
**REGISTERED NUMBER: 05342386**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Intangible assets	4	33,799	81,034
Tangible assets	5	163,955	195,686
		<u>197,754</u>	<u>276,720</u>
<b>Current assets</b>			
Stocks	6	153,350	173,598
Debtors		420,296	296,496
Cash at bank and in hand		125,439	80,091
		<u>699,085</u>	<u>550,185</u>
Creditors: amounts falling due within one year	9	(469,633)	(404,223)
<b>Net current assets</b>		<u>229,452</u>	<u>145,962</u>
<b>Total assets less current liabilities</b>		<u>427,206</u>	<u>422,682</u>
Creditors: amounts falling due after more than one year		(412,399)	(408,411)
<b>Net assets</b>		<u><u>14,807</u></u>	<u><u>14,271</u></u>
<b>Capital and reserves</b>			
Called up share capital		279,334	279,334
Share premium account		1,150,351	1,150,351
Other reserves		109,505	109,505
Profit and loss account		(1,524,383)	(1,524,919)
		<u><u>14,807</u></u>	<u><u>14,271</u></u>

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**CHARGEBOX LIMITED**  
**REGISTERED NUMBER: 05342386**

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2019**

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The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

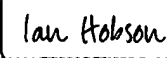
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

DocuSigned by:  
  
.....79883D734ADF482.....  
**Mr I Hobson**  
Director

Date: 20-05-20

The notes on pages 4 to 12 form part of these financial statements.

**CHARGEBOX LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 DECEMBER 2019**

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total equity £
<b>At 1 January 2018</b>	<b>388,839</b>	<b>1,150,351</b>	<b>-</b>	<b>(1,283,205)</b>	<b>255,985</b>
<b>Comprehensive income for the year</b>					
Loss for the year	-	-	-	(241,714)	(241,714)
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(241,714)</b>	<b>(241,714)</b>
Purchase of own shares	-	-	109,505	-	109,505
Shares cancelled during the year	(109,505)	-	-	-	(109,505)
<b>Total transactions with owners</b>	<b>(109,505)</b>	<b>-</b>	<b>109,505</b>	<b>-</b>	<b>-</b>
<b>At 1 January 2019</b>	<b>279,334</b>	<b>1,150,351</b>	<b>109,505</b>	<b>(1,524,919)</b>	<b>14,271</b>
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	536	536
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>536</b>	<b>536</b>
<b>At 31 December 2019</b>	<b>279,334</b>	<b>1,150,351</b>	<b>109,505</b>	<b>(1,524,383)</b>	<b>14,807</b>

The notes on pages 4 to 12 form part of these financial statements.

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## CHARGEBOX LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1. General information

Chargebox Limited is a private company limited by share capital, incorporated in England and Wales, registration number 05342386. The address of the registered office is Unit 15, Bell Industrial Estate, Cunnington Street, London, W4 5HB.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The amended accounts replace the original accounts and are now the statutory accounts. The accounts are prepared as they were at the date of the original accounts.

The following principal accounting policies have been applied:

##### 2.2 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is GBP.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

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## CHARGEBOX LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 2. Accounting policies (continued)

##### 2.3 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### **Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.4 Operating leases: the Company as lessee

*Rentals paid under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.*

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

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## CHARGEBOX LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 2. Accounting policies (continued)

##### 2.5 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

##### 2.6 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

##### 2.7 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

##### 2.8 Pensions

The company contributes to a defined contribution plan for the benefit of its employees. Contributions are recognised in the profit or loss as they become payable.

##### 2.9 Taxation

Tax is recognised in the Profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

##### 2.10 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Development expenditure	-	3	years once the product has reached the open market
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## CHARGEBOX LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 2. Accounting policies (continued)

##### 2.11 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- Straight line over 2, 3 or 5 years
Motor vehicles	- Straight line over 2 years
Fixtures and fittings	- Straight line over 3 years
Office equipment	- Written off in year of purchase
Computer equipment	- Straight line over 2 or 3 years
Other fixed assets	- Straight line over 2, 3 or 5 years

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

##### 2.12 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.13 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.



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CHARGEBOX LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

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2. Accounting policies (continued)

2.15 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. On this background, the directors consider there to be judgments applied only on depreciation policy of the fixed assets and the depreciation rates are based upon the expected useful life of the assets. There are no other judgments in any other accounting policies that might have a material effect on the balances held at the Statement of Financial Position date.

4. Intangible assets

	Development expenditure £
<b>Cost</b>	
At 1 January 2019	418,257
Additions	11,150
At 31 December 2019	429,407
<b>Amortisation</b>	
At 1 January 2019	337,223
Charge for the year on owned assets	58,386
At 31 December 2019	395,609
<b>Net book value</b>	
At 31 December 2019	33,798
At 31 December 2018	81,034

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**CHARGEBOX LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

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**5. Tangible fixed assets**

	Plant and machinery £	Motor vehicles £	Fixtures and fittings £	Office equipment £	Computer equipment £
<b>Cost or valuation</b>					
At 1 January 2019	87,171	40,554	9,593	5,098	61,553
Additions	30,886	-	315	-	5,966
Disposals	-	(3,900)	-	-	(5,582)
At 31 December 2019	<u>118,057</u>	<u>36,654</u>	<u>9,908</u>	<u>5,098</u>	<u>61,937</u>
<b>Depreciation</b>					
At 1 January 2019	65,625	20,018	9,372	5,098	48,326
Charge for the year on owned assets	17,973	9,164	211	-	8,315
Disposals	-	(3,900)	-	-	(4,253)
At 31 December 2019	<u>83,598</u>	<u>25,282</u>	<u>9,583</u>	<u>5,098</u>	<u>52,388</u>
<b>Net book value</b>					
At 31 December 2019	<u><u>34,459</u></u>	<u><u>11,372</u></u>	<u><u>325</u></u>	<u><u>-</u></u>	<u><u>9,549</u></u>
At 31 December 2018	<u><u>21,546</u></u>	<u><u>20,536</u></u>	<u><u>221</u></u>	<u><u>-</u></u>	<u><u>13,227</u></u>

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CHARGEBOX LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

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5. Tangible fixed assets (continued)

	Other fixed assets £	Total £
<b>Cost or valuation</b>		
At 1 January 2019	715,693	919,662
Additions	40,960	78,127
Disposals	(179,441)	(188,923)
At 31 December 2019	577,212	808,866
<b>Depreciation</b>		
At 1 January 2019	575,537	723,976
Charge for the year on owned assets	58,318	93,981
Disposals	(164,893)	(173,046)
At 31 December 2019	468,962	644,911
<b>Net book value</b>		
At 31 December 2019	108,250	163,955
At 31 December 2018	140,156	195,686

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CHARGEBOX LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

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6. Stocks

	2019 £	2018 £
Work in progress (goods to be sold)	91,981	129,133
Finished goods and goods for resale	61,369	44,465
	<u>153,350</u>	<u>173,598</u>

7. Debtors

	2019 £	2018 £
<b>Due after more than one year</b>		
Other debtors	9,418	23,328
	<u>9,418</u>	<u>23,328</u>
<b>Due within one year</b>		
Trade debtors	317,120	140,994
Other debtors	53,163	94,767
Prepayments and accrued income	40,596	37,407
	<u>420,297</u>	<u>296,496</u>

8. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	125,439	80,091
	<u>125,439</u>	<u>80,091</u>

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CHARGEBOX LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

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9. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	62,630	46,668
Other taxation and social security	38,274	21,989
Other creditors	2,390	2,405
Accruals and deferred income	366,339	333,161
	<u>469,633</u>	<u>404,223</u>

10. Creditors: Amounts falling due after more than one year

	2019 £	2018 £
Other creditors	412,399	408,413
	<u>412,399</u>	<u>408,413</u>

Creditors falling due after more than one year relates to a loan and accrued interest thereon made to the company by the director and shareholder I Hobson. A variation to the loan agreement was made in the year ended 2018 to defer payment of both the capital and interest to January 2020, a date which has been further extended at the request of the borrower.

11. Pension commitments

The Company contributes into a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £12,929 (2018: £12,022). Contributions totaling £2,361 (2018: £2,400) were payable to the fund at the balance sheet date and are included in creditors.