

**CHARGEBOX LIMITED**

**UNAUDITED**

**PAGES FOR FILING WITH REGISTRAR**

**FOR THE YEAR ENDED 31 MARCH 2022**



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

**BALANCE SHEET**  
**AS AT 31 MARCH 2022**

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Intangible assets	5	17,650	25,481
Tangible assets	6	101,144	88,450
		<u>118,794</u>	<u>113,931</u>
<b>Current assets</b>			
Stocks	7	150,690	207,361
Debtors	8	202,522	227,034
Cash at bank and in hand	9	248,436	111,270
		<u>601,648</u>	<u>545,665</u>
Creditors: amounts falling due within one year	10	(365,202)	(305,770)
<b>Net current assets</b>		<u>236,446</u>	<u>239,895</u>
<b>Total assets less current liabilities</b>		<u>355,240</u>	<u>353,826</u>
Creditors: amounts falling due after more than one year	11	(32,500)	(42,500)
<b>Net assets</b>		<u><u>322,740</u></u>	<u><u>311,326</u></u>
<b>Capital and reserves</b>			
Called up share capital	13	409,373	409,373
Share premium account		37,971	37,971
Profit and loss account		(124,604)	(136,018)
		<u><u>322,740</u></u>	<u><u>311,326</u></u>

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 MARCH 2022**

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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.

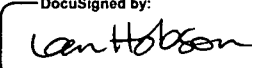
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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:  
  
.....79883D734ADP462.....  
**Mr I Hobson**  
Director

Date: 18-11-22

The notes on pages 4 to 14 form part of these financial statements.

## CHARGEBOX LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2022

	Called up share capital £	Share premium account £	Capital redemption reserve £	Profit and loss account £	Total equity £
<b>At 1 January 2020</b>	<b>279,334</b>	<b>1,150,349</b>	<b>109,505</b>	<b>(1,524,383)</b>	<b>14,805</b>
<b>Comprehensive income for the period</b>					
Profit for the period	-	-	-	128,510	128,510
<b>Other comprehensive income for the period</b>	-	-	-	-	-
<b>Total comprehensive income for the period</b>	-	-	-	128,510	128,510
Shares issued during the period	130,039	37,972	-	-	168,011
Transfer to/from profit and loss account	-	(1,150,350)	(109,505)	1,259,855	-
<b>Total transactions with owners</b>	<b>130,039</b>	<b>(1,112,378)</b>	<b>(109,505)</b>	<b>1,259,855</b>	<b>168,011</b>
<b>At 1 April 2021</b>	<b>409,373</b>	<b>37,971</b>	<b>-</b>	<b>(136,018)</b>	<b>311,326</b>
<b>Comprehensive income for the year</b>					
Profit for the year	-	-	-	11,414	11,414
<b>Other comprehensive income for the year</b>	-	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	-	11,414	11,414
<b>Total transactions with owners</b>	-	-	-	-	-
<b>At 31 March 2022</b>	<b>409,373</b>	<b>37,971</b>	<b>-</b>	<b>(124,604)</b>	<b>322,740</b>

The notes on pages 4 to 14 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 MARCH 2022**

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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 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 MARCH 2022**

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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 profit or loss 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.

**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.

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**CHARGEBOX LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)****2.6 Government grants**

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Profit and loss account in the same period as the related expenditure.

Due to the Covid-19 pandemic and the closure of businesses under UK Government legislation, the business utilised the Government support scheme: the furlough scheme whereby the Government contributed towards the wage costs of the business. The amounts received are reported under other operating income in the financial statements. The income is reported in the period that the relief relates to.

**2.7 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

**2.8 Finance costs**

Finance costs are charged to profit or loss 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.

**2.9 Borrowing costs**

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

**2.10 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.

**2.11 Taxation**

Tax is recognised in profit or loss 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.

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**CHARGEBOX LIMITED**


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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**


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**2. Accounting policies (continued)****2.12 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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**2.13 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
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 profit or loss.

**2.14 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.



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**CHARGEBOX LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**2. Accounting policies (continued)**

**2.15 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.

**2.16 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.

**2.17 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. Employees**

The average monthly number of employees, including the directors, during the year was as follows:

	<b>2022</b>	<b>2021</b>
	<b>No.</b>	<b>No.</b>
Employees	<b>8</b>	<b>13</b>

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**CHARGEBOX LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**5. Intangible assets**

	Development expenditure £
<b>Cost</b>	
At 1 April 2021	444,463
Additions	4,686
At 31 March 2022	<u>449,149</u>
<b>Amortisation</b>	
At 1 April 2021	418,981
Charge for the year on owned assets	12,518
At 31 March 2022	<u>431,499</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>17,650</u></u>
<i>At 31 March 2021</i>	<u><u>25,481</u></u>

## CHARGEBOX LIMITED

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

## 6. Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Office equipment £	Computer equipment £	Other fixed assets £
<b>Cost or valuation</b>					
At 1 April 2021	118,058	10,216	5,098	60,664	418,634
Additions	-	75	-	3,957	69,850
Disposals	-	-	-	(999)	(104,817)
At 31 March 2022	118,058	10,291	5,098	63,622	383,667
<b>Depreciation</b>					
At 1 April 2021	104,491	9,884	5,098	55,309	349,438
Charge for the year on owned assets	8,126	227	-	2,818	44,384
Disposals	-	-	-	(495)	(99,688)
At 31 March 2022	112,617	10,111	5,098	57,632	294,134
<b>Net book value</b>					
At 31 March 2022	5,441	180	-	5,990	89,533
At 31 March 2021	13,567	332	-	5,355	69,196

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**CHARGEBOX LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**6. Tangible fixed assets (continued)**

	Total £
<b>Cost or valuation</b>	
At 1 April 2021	612,670
Additions	73,882
Disposals	(105,816)
At 31 March 2022	<u>580,736</u>
<b>Depreciation</b>	
At 1 April 2021	524,220
Charge for the year on owned assets	55,555
Disposals	(100,183)
At 31 March 2022	<u>479,592</u>
<b>Net book value</b>	
At 31 March 2022	<u><u>101,144</u></u>
At 31 March 2021	<u><u>88,450</u></u>

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**CHARGEBOX LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**7. Stocks**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Work in progress (goods to be sold)	<b>72,077</b>	<b>57,485</b>
Finished goods and goods for resale	<b>78,613</b>	<b>149,876</b>
	<u><b>150,690</b></u>	<u><b>207,361</b></u>

**8. Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Due after more than one year</b>		
Other debtors	<b>13,381</b>	<b>9,218</b>
	<u><b>13,381</b></u>	<u><b>9,218</b></u>
<b>Due within one year</b>		
Trade debtors	<b>108,654</b>	<b>174,375</b>
Other debtors	<b>57,236</b>	<b>24,531</b>
Prepayments and accrued income	<b>23,251</b>	<b>18,910</b>
	<u><b>202,522</b></u>	<u><b>227,034</b></u>

**9. Cash and cash equivalents**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	<b>248,436</b>	<b>111,270</b>
	<u><b>248,436</b></u>	<u><b>111,270</b></u>

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**CHARGEBOX LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**10. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>10,000</b>	7,500
Trade creditors	<b>55,138</b>	15,162
Other taxation and social security	<b>17,521</b>	40,683
Other creditors	<b>3,341</b>	2,183
Accruals and deferred income	<b>279,202</b>	240,242
	<b>365,202</b>	305,770

**11. Creditors: Amounts falling due after more than one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Bank loans	<b>32,500</b>	42,500
	<b>32,500</b>	42,500

**12. Loans**

Analysis of the maturity of loans is given below:

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year</b>		
Bank loans	<b>10,000</b>	7,500
	<b>10,000</b>	7,500
<b>Amounts falling due 1-2 years</b>		
Bank loans	<b>10,000</b>	10,000
<b>Amounts falling due 2-5 years</b>		
Bank loans	<b>22,500</b>	32,500
	<b>22,500</b>	32,500
	<b>42,500</b>	50,000

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**CHARGEBOX LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2022**

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**13. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
5,528,090 (2021 - 5,528,090) Ordinary shares shares of £0.05 each	<b>276,405</b>	276,405
58,579 (2021 - 58,579) Investment shares of £0.05 each	<b>2,929</b>	2,929
2,600,789 (2021 - 2,600,789) Preferred shares shares of £0.05 each	<b>130,039</b>	130,039
	<hr/> <b>409,373</b> <hr/>	<hr/> <b>409,373</b> <hr/>

**14. 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 £11,478 (2021: £13,106). Contributions totaling £3,134 (2021: £2,151) were payable to the fund at the balance sheet date and are included in creditors.