

REGISTERED NUMBER: 05831393 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

FOR

EXERGY DEVICES LTD

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FOR THE YEAR ENDED 31 March 2017

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EXERGY DEVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2017

DIRECTORS:

P Boait
Mrs E Bailey
Dr S Kim
Dr M Parsons

SECRETARY:

P Boait

REGISTERED OFFICE:

The Technocentre
Coventry University Technology Park
Puma Way
Coventry
Warwickshire
CV1 2TT

REGISTERED NUMBER:

05831393 (England and Wales)

ACCOUNTANTS:

Mitchell Glanville Limited
41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

EXERGY DEVICES LTD (REGISTERED NUMBER: 05831393)

BALANCE SHEET
31 March 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	4		2,307		2,351
CURRENT ASSETS					
Debtors	5	841		1,026	
Cash at bank		<u>1,176</u>		<u>1,943</u>	
		2,017		2,969	
CREDITORS					
Amounts falling due within one year	6	<u>115,931</u>		<u>104,217</u>	
NET CURRENT LIABILITIES			<u>(113,914)</u>		<u>(101,248)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(111,607)</u>		<u>(98,897)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(112,607)</u>		<u>(99,897)</u>
SHAREHOLDERS' FUNDS			<u>(111,607)</u>		<u>(98,897)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 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 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 18 August 2017 and were signed on its behalf by:

P Boait - Director

Mrs E Bailey - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 March 2017**

1. STATUTORY INFORMATION

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on reducing balance
Computer equipment	- 25% on reducing balance

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 3.

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2016	2,413	8,754	11,167
Additions	-	695	695
At 31 March 2017	2,413	9,449	11,862
DEPRECIATION			
At 1 April 2016	1,955	6,861	8,816
Charge for year	92	647	739
At 31 March 2017	2,047	7,508	9,555
NET BOOK VALUE			
At 31 March 2017	366	1,941	2,307
At 31 March 2016	458	1,893	2,351

EXERGY DEVICES LTD (REGISTERED NUMBER: 05831393)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2017

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

	2017	2016
	£	£
Other debtors	<u>841</u>	<u>1,026</u>

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

	2017	2016
	£	£
Trade creditors	7,184	5,917
Taxation and social security	479	-
Other creditors	<u>108,268</u>	<u>98,300</u>
	<u>115,931</u>	<u>104,217</u>

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

The following advances and credits to a director subsisted during the years ended 31 March 2017 and 31 March 2016:

	2017	2016
	£	£
P Boait		
Balance outstanding at start of year	97,500	27,000
Amounts advanced	9,968	70,500
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>107,468</u>	<u>97,500</u>

8. **ULTIMATE CONTROLLING PARTY**

The controlling party is P Boait.

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.