

REGISTERED NUMBER: 05831393 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

FOR

EXERGY DEVICES LTD

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FOR THE YEAR ENDED 31 March 2018

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EXERGY DEVICES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 March 2018

DIRECTORS:

Mr P Boait
Mrs E Bailey
Dr S Kim
Dr M Parsons

REGISTERED OFFICE:

41 Rodney Road
Cheltenham
Gloucestershire
GL50 1HX

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 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Intangible assets	4		9,919		-
Tangible assets	5		<u>2,014</u>		<u>2,307</u>
			11,933		2,307
CURRENT ASSETS					
Debtors	6	833		841	
Cash at bank		<u>2,245</u>		<u>1,176</u>	
		3,078		2,017	
CREDITORS					
Amounts falling due within one year	7	<u>130,932</u>		<u>115,931</u>	
NET CURRENT LIABILITIES			<u>(127,854)</u>		<u>(113,914)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(115,921)</u>		<u>(111,607)</u>
PROVISIONS FOR LIABILITIES	8		346		-
NET LIABILITIES			<u>(116,267)</u>		<u>(111,607)</u>
CAPITAL AND RESERVES					
Called up share capital	9		1,000		1,000
Retained earnings	10		<u>(117,267)</u>		<u>(112,607)</u>
SHAREHOLDERS' FUNDS			<u>(116,267)</u>		<u>(111,607)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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
- (b) of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and 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 31 August 2018 and were signed on its behalf by:

Mr 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 2018

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.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of ten years.

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 2 (2017 - 3).

EXERGY DEVICES LTD (REGISTERED NUMBER: 05831393)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2018

4. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
Additions	<u>11,021</u>
At 31 March 2018	<u>11,021</u>
AMORTISATION	
Amortisation for year	<u>1,102</u>
At 31 March 2018	<u>1,102</u>
NET BOOK VALUE	
At 31 March 2018	<u>9,919</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017	2,413	9,449	11,862
Additions	<u>-</u>	<u>353</u>	<u>353</u>
At 31 March 2018	<u>2,413</u>	<u>9,802</u>	<u>12,215</u>
DEPRECIATION			
At 1 April 2017	2,047	7,508	9,555
Charge for year	<u>73</u>	<u>573</u>	<u>646</u>
At 31 March 2018	<u>2,120</u>	<u>8,081</u>	<u>10,201</u>
NET BOOK VALUE			
At 31 March 2018	<u>293</u>	<u>1,721</u>	<u>2,014</u>
At 31 March 2017	<u>366</u>	<u>1,941</u>	<u>2,307</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
VAT	<u>833</u>	<u>841</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	7,278	7,184
Social security and other taxes	-	479
Directors' current accounts	122,854	107,468
Accrued expenses	<u>800</u>	<u>800</u>
	<u>130,932</u>	<u>115,931</u>

EXERGY DEVICES LTD (REGISTERED NUMBER: 05831393)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 March 2018

8. **PROVISIONS FOR LIABILITIES**

	2018 £	2017 £
Deferred tax		
Accelerated capital allowances	<u>346</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>346</u>
Balance at 31 March 2018		<u>346</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2018 £	2017 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

10. **RESERVES**

	Retained earnings £
At 1 April 2017	(112,607)
Deficit for the year	<u>(4,660)</u>
At 31 March 2018	<u>(117,267)</u>

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

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
Mr P Boait		
Balance outstanding at start of year	107,468	97,500
Amounts advanced	(461)	9,968
Amounts repaid	15,847	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>122,854</u>	<u>107,468</u>

12. **ULTIMATE CONTROLLING PARTY**

The controlling party is Mr 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.