

Company Registration No. 09364777 (England and Wales)

CO2I LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
PAGES FOR FILING WITH REGISTRAR

CO2I LTD

COMPANY INFORMATION

Directors	Mr T Kruger Mr C R G Curtis Mr S R H Peters	(Appointed 1 March 2017)
Company number	09364777	
Registered office	42 Churchway Haddenham Aylesbury Buckinghamshire HP17 8HE	
Accountants	Edwards 34 High Street Aldridge Walsall West Midlands WS9 8LZ	

CO2I LTD

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CO2I LTD

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	3		9,902		-
Tangible assets	4		147,619		-
			<u>157,521</u>		<u>-</u>
Current assets					
Debtors	5	137,265		3,347	
Cash at bank and in hand		121,759		4,004	
		<u>259,024</u>		<u>7,351</u>	
Creditors: amounts falling due within one year	6	(202,728)		(1,116)	
Net current assets			56,296		6,235
Total assets less current liabilities			<u>213,817</u>		<u>6,235</u>
Capital and reserves					
Called up share capital	7		11		10
Share premium account			202,399		-
Profit and loss reserves			11,407		6,225
Total equity			<u>213,817</u>		<u>6,235</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

CO2I LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2017

The financial statements were approved by the board of directors and authorised for issue on 16 May 2018 and are signed on its behalf by:

Mr S R H Peters

Director

Company Registration No. 09364777

CO2I LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2017

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 January 2016		10	-	700	710
Year ended 31 December 2016:					
Profit and total comprehensive income for the year		-	-	5,525	5,525
Balance at 31 December 2016		10	-	6,225	6,235
Year ended 31 December 2017:					
Profit and total comprehensive income for the year		-	-	5,182	5,182
Issue of share capital	7	1	202,399	-	202,400
Balance at 31 December 2017		11	202,399	11,407	213,817

CO2I LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Company information

CO2I Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 42 Churchway, Haddenham, Aylesbury, Buckinghamshire, HP17 8HE.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

1.3 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Patents	10 years straight line
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1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	20 years straight line
Computer equipment	33.3% straight line
Motor vehicles	20% reducing balance

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

CO2I LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include other debtors, corporation tax recoverable and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade creditors and other creditors, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

CO2I LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

(Continued)

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 3 (2016 - 1).

3 Intangible fixed assets

	Patents £
Cost	
At 1 January 2017	-
Additions - internally developed	10,265
	<hr/>
At 31 December 2017	10,265
	<hr/>
Amortisation and impairment	
At 1 January 2017	-
Amortisation charged for the year	363
	<hr/>
At 31 December 2017	363
	<hr/>
Carrying amount	
At 31 December 2017	9,902
	<hr/>
At 31 December 2016	-
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CO2I LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2017	-
Additions	148,650
	<u>148,650</u>
At 31 December 2017	148,650
Depreciation and impairment	
At 1 January 2017	-
Depreciation charged in the year	1,031
	<u>1,031</u>
At 31 December 2017	1,031
Carrying amount	
At 31 December 2017	147,619
	<u><u>147,619</u></u>
At 31 December 2016	-
	<u><u>-</u></u>

5 Debtors

	2017 £	2016 £
Amounts falling due within one year:		
Corporation tax recoverable	12,486	2,535
Other debtors	124,779	812
	<u>137,265</u>	<u>3,347</u>
	<u><u>137,265</u></u>	<u><u>3,347</u></u>

6 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	709	116
Other creditors	202,019	1,000
	<u>202,728</u>	<u>1,116</u>
	<u><u>202,728</u></u>	<u><u>1,116</u></u>

CO2I LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and not fully paid		
11,012 Ordinary shares of 0.1p each	11	10
	<u>11</u>	<u>10</u>

On 28/03/2017, the share capital was subdivided from £0.01 ordinary shares to £0.001 ordinary shares therefore, the revised share structure was 10,000 ordinary shares valued at £0.001 per share.

The following share issues have taken place during the year:

05/04/2017, 50 ordinary shares were issued for total proceeds of £10,000

19/04/2017, 62 ordinary share were issued for total proceeds of £12,400

26/05/2017, 50 ordinary shares were issued for total proceeds of £10,000

27/07/2017, 50 ordinary shares were issued for total proceeds of £10,000

15/09/2017, 70 ordinary shares were issued for total proceeds of £14,000

20/10/2017, 130 ordinary shares were issued for total proceeds of £26,000

28/11/2017, 600 ordinary shares were issued for total proceeds of £120,000

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.