

Company Registration No. 04054329 (England and Wales)

CARBON APPLICATION TECHNOLOGY LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020

CARBON APPLICATION TECHNOLOGY LIMITED

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CARBON APPLICATION TECHNOLOGY LIMITED**BALANCE SHEET****AS AT 31 JANUARY 2020**

		2020	2019
	Notes	£	£
Fixed assets			
Tangible assets	3	49,614	52,720
Current assets			
Debtors	5	72,229	85,850
Investments	6	46,284	41,133
Cash at bank and in hand		4,690	394
		<u>123,203</u>	<u>127,377</u>
Creditors: amounts falling due within one year	7	<u>(9,460)</u>	<u>(1,906)</u>
Net current assets		<u>113,743</u>	<u>125,471</u>
Total assets less current liabilities		<u>163,357</u>	<u>178,191</u>
Capital and reserves			
Called up share capital		220,000	220,000
Profit and loss reserves		(56,643)	(41,809)
Total equity		<u>163,357</u>	<u>178,191</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 January 2020 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 Companies Act 2006 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.

The financial statements were approved by the board of directors and authorised for issue on 7 October 2020 and are signed on its behalf by:

Dr K Juma
Director

Company Registration No. 04054329

CARBON APPLICATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

Company information

Carbon Application Technology Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit E Hixon Industrial Estate, Hixon, Staffordshire, ST18 0YP.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

1.3 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 equipment	12.5% on reducing balance
Fixtures and fittings	15% on reducing balance
Computers	33% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible 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.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

CARBON APPLICATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

1 Accounting policies

(Continued)

1.6 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.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2018-2).

	2020 Number	2019 Number
Total	2	2

3 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 February 2019	306,255	8,408	1,248	315,911
Additions	3,705	540	-	4,245
At 31 January 2020	309,960	8,948	1,248	320,156
Depreciation and impairment				
At 1 February 2019	258,670	3,377	1,144	263,191
Depreciation charged in the year	6,411	836	104	7,351
At 31 January 2020	265,081	4,213	1,248	270,542
Carrying amount				
At 31 January 2020	44,879	4,735	-	49,614
At 31 January 2019	47,585	5,031	104	52,720

4 Financial instruments

	2020 £	2019 £
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	46,284	41,133

CARBON APPLICATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2020

5	Debtors	2020	2019
		£	£
	Amounts falling due within one year:		
	Other debtors	72,229	85,850
		<u> </u>	<u> </u>
6	Current asset investments	2020	2019
		£	£
	Other investments	46,284	41,133
		<u> </u>	<u> </u>
7	Creditors: amounts falling due within one year	2020	2019
		£	£
	Taxation and social security	841	346
	Other creditors	8,619	1,560
		<u> </u>	<u> </u>
		<u>9,460</u>	<u>1,906</u>

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.