

Carbon Application Technology Limited
Company Registration No. 04054329 (England And Wales)
Unaudited Financial Statements
Year Ended 31 January 2023

CARBON APPLICATION TECHNOLOGY LIMITED

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CARBON APPLICATION TECHNOLOGY LIMITED

BALANCE SHEET

AS AT 31 JANUARY 2023

		2023	2022
	Notes	£	as restated £
Fixed assets			
Tangible assets	3	6,824	38,562
Current assets			
Debtors	5	57,141	27,300
Investments	6	69,009	84,503
Cash at bank and in hand		11,595	2,498
		137,745	114,301
Creditors: amounts falling due within one year	7	(17,436)	(8,226)
Net current assets		120,309	106,075
Net assets		127,133	144,637
Capital and reserves			
Called up share capital		220,000	220,000
Profit and loss reserves		(92,867)	(75,363)
Total equity		127,133	144,637

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 2023 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.

CARBON APPLICATION TECHNOLOGY LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JANUARY 2023

The financial statements were approved by the board of directors and authorised for issue on 18 January 2024 and are signed on its behalf by:

Dr K Juma

Director

Company registration number 04054329 (England and Wales)

CARBON APPLICATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2023

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. 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.

CARBON APPLICATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

1 Accounting policies

(Continued)

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.

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.

1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2
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CARBON APPLICATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

3 Tangible fixed assets

	Plant and equipment	Fixtures and fittings	Computers	Total
	£	£	£	£
Cost				
At 1 February 2022	310,193	9,781	1,248	321,222
Disposals	(303,472)	-	(936)	(304,408)
At 31 January 2023	6,721	9,781	312	16,814
Depreciation and impairment				
At 1 February 2022	275,654	5,758	1,248	282,660
Depreciation charged in the year	486	603	-	1,089
Eliminated in respect of disposals	(272,823)	-	(936)	(273,759)
At 31 January 2023	3,317	6,361	312	9,990
Carrying amount				
At 31 January 2023	3,404	3,420	-	6,824
At 31 January 2022	34,539	4,023	-	38,562

4 Financial instruments

	2023	2022
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	69,009	84,503

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	(7,500)	-
Corporation tax recoverable	14,857	6,696
Other debtors	49,784	20,604
	57,141	27,300

CARBON APPLICATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2023

6	Current asset investments	2023	2022
		£	£
	Other investments	69,009	84,503
		<u>69,009</u>	<u>84,503</u>
7	Creditors: amounts falling due within one year	2023	2022
		£	£
	Corporation tax	14,857	6,696
	Other taxation and social security	1,054	129
	Other creditors	1,525	1,401
		<u>17,436</u>	<u>8,226</u>
		<u>17,436</u>	<u>8,226</u>
8	Prior period adjustment		
	Reconciliation of changes in equity	1 February	31 January
		2021	2022
		£	£
	Adjustments to prior year		
	Correction of depreciation	-	9,104
	Correction of DLA	-	203
		<u>-</u>	<u>9,307</u>
	Total adjustments	-	9,307
	Equity as previously reported	181,447	135,330
		<u>181,447</u>	<u>135,330</u>
	Equity as adjusted	181,447	144,637
		<u>181,447</u>	<u>144,637</u>
	Analysis of the effect upon equity		
	Profit and loss reserves	-	9,307
		<u>-</u>	<u>9,307</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.