

Quantum Cryogenics Limited

Unaudited Financial Statements for the Year Ended 31 March 2020

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for the Year Ended 31 March 2020**

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Quantum Cryogenics Limited
Company Information
for the Year Ended 31 March 2020

DIRECTORS: DPM Thornton Wood
Mrs ALK Thornton Wood

SECRETARY: Mrs ALK Thornton Wood

REGISTERED OFFICE: 3 Southernhay West
Exeter
Devon
EX1 1JG

REGISTERED NUMBER: 04966411 (England and Wales)

Balance Sheet
31 March 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Investments	4	1,030,229	1,030,229
CURRENT ASSETS			
Debtors	5	135,442	-
Cash at bank		250	786
		<u>135,692</u>	<u>786</u>
CREDITORS			
Amounts falling due within one year	6	(15,681)	(741,099)
NET CURRENT ASSETS/(LIABILITIES)		<u>120,011</u>	<u>(740,313)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,150,240	289,916
CREDITORS			
Amounts falling due after more than one year	7	(843,018)	(678)
NET ASSETS		<u>307,222</u>	<u>289,238</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>307,022</u>	<u>289,038</u>
		<u>307,222</u>	<u>289,238</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Balance Sheet - continued
31 March 2020

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

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 and authorised for issue on 23 December 2020 and were signed on its behalf by:

Mrs ALK Thornton Wood - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2020**

1. STATUTORY INFORMATION

Quantum Cryogenics Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

Preparation of consolidated financial statements

The financial statements contain information about Quantum Cryogenics Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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 (2019 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 20204. **FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
COST	
At 1 April 2019 and 31 March 2020	<u>1,030,229</u>
NET BOOK VALUE	
At 31 March 2020	<u>1,030,229</u>
At 31 March 2019	<u>1,030,229</u>

5. **DEBTORS**

	2020 £	2019 £
Amounts falling due within one year:		
Amounts owed by group undertakings	<u>30,000</u>	<u>-</u>
Amounts falling due after more than one year:		
Amounts owed by group undertakings	12,120	-
Other debtors	<u>93,322</u>	<u>-</u>
	<u>105,442</u>	<u>-</u>
Aggregate amounts	<u>135,442</u>	<u>-</u>

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

	2020 £	2019 £
Trade creditors	15,184	15,183
Amounts owed to group undertakings	-	722,169
Taxation and social security	<u>497</u>	<u>3,747</u>
	<u>15,681</u>	<u>741,099</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020 £	2019 £
Amounts owed to group undertakings	843,018	-
Other creditors	<u>-</u>	<u>678</u>
	<u>843,018</u>	<u>678</u>

8. **RELATED PARTY DISCLOSURES**

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.