

Quantum Cryogenics Limited

Unaudited Financial Statements for the Year Ended 31 March 2023

Haines Watts Accountants (Exeter) Limited
3 Southernhay West
Exeter
Devon
EX1 1JG

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

Quantum Cryogenics Limited

**Company Information
for the Year Ended 31 March 2023**

DIRECTORS: DPM Thornton-Wood
Mrs ALK Thornton-Wood

SECRETARY: Mrs ALK Thornton-Wood

REGISTERED OFFICE: 3 Southernhay West
Exeter
Devon
EX1 1JG

BUSINESS ADDRESS: Unit B Cranmere Court
Exeter Road Industrial Estate
Okehampton
Devon
EX20 1UE

REGISTERED NUMBER: 04966411 (England and Wales)

Balance Sheet
31 March 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Investments	4	1,030,229	1,030,229
CURRENT ASSETS			
Debtors	5	285,648	270,527
Cash at bank		208	484
		<u>285,856</u>	<u>271,011</u>
CREDITORS			
Amounts falling due within one year	6	<u>(15,183)</u>	<u>(15,183)</u>
NET CURRENT ASSETS		<u>270,673</u>	<u>255,828</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,300,902	1,286,057
CREDITORS			
Amounts falling due after more than one year	7	<u>(1,080,292)</u>	<u>(1,012,176)</u>
NET ASSETS		<u>220,610</u>	<u>273,881</u>
CAPITAL AND RESERVES			
Called up share capital		200	200
Retained earnings		<u>220,410</u>	<u>273,681</u>
		<u>220,610</u>	<u>273,881</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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 2023

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 21 December 2023 and were signed on its behalf by:

Mrs ALK Thornton-Wood - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

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 (2022 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31 March 20234. **FIXED ASSET INVESTMENTS****COST**At 1 April 2022
and 31 March 2023Shares in
group
undertakings
£1,030,229**NET BOOK VALUE**

At 31 March 2023

1,030,229

At 31 March 2022

1,030,2295. **DEBTORS**

2023

2022

£

£

Amounts falling due within one year:

Other debtors

18,43718,437

Amounts falling due after more than one year:

Amounts owed by group undertakings

48,480

36,360

Other debtors

218,731215,730267,211252,090

Aggregate amounts

285,648270,5276. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

2023

2022

£

£

Trade creditors

(1)

(1)

Other creditors

15,18415,18415,18315,1837. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

2023

2022

£

£

Amounts owed to group undertakings

1,080,2921,012,176

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	2023 £	2022 £
DPM Thornton-Wood		
Balance outstanding at start of year	107,865	118,000
Amounts advanced	1,500	-
Amounts repaid	-	(10,135)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>109,365</u>	<u>107,865</u>
Mrs ALK Thornton-Wood		
Balance outstanding at start of year	107,865	118,000
Amounts advanced	1,500	-
Amounts repaid	-	(10,135)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>109,365</u>	<u>107,865</u>

9. 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.