

Company Registration No. 07661469 (England and Wales)

HYDRO FUSION LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019
PAGES FOR FILING WITH REGISTRAR

HYDRO FUSION LIMITED

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HYDRO FUSION LIMITED

BALANCE SHEET

AS AT 30 JUNE 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Intangible assets	2		226,326		226,326
Tangible assets	3		10,275		11,953
			<u>236,601</u>		<u>238,279</u>
Current assets					
Stocks		163,883		163,883	
Debtors	4	10,507		10,507	
Cash at bank and in hand		20,865		36,081	
		<u>195,255</u>		<u>210,471</u>	
Creditors: amounts falling due within one year	5	(4,993)		(7,042)	
Net current assets			<u>190,262</u>		<u>203,429</u>
Total assets less current liabilities			<u>426,863</u>		<u>441,708</u>
Capital and reserves					
Called up share capital	6	27,331		27,331	
Share premium account	7	946,827		946,827	
Profit and loss reserves		(547,295)		(532,450)	
Total equity			<u>426,863</u>		<u>441,708</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 30 June 2019 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.

HYDRO FUSION LIMITED

BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2019

The financial statements were approved by the board of directors and authorised for issue on 22 June 2020 and are signed on its behalf by:

Mr N B Sandstrom

Director

Company Registration No. 07661469

HYDRO FUSION LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
Balance at 1 July 2017		27,202	792,180	(411,400)	407,982
Year ended 30 June 2018:					
Loss and total comprehensive income for the year		-	-	(121,050)	(121,050)
Issue of share capital	6	129	154,647	-	154,776
Balance at 30 June 2018		27,331	946,827	(532,450)	441,708
Year ended 30 June 2019:					
Loss and total comprehensive income for the year		-	-	(14,845)	(14,845)
Balance at 30 June 2019		27,331	946,827	(547,295)	426,863

HYDRO FUSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

Company information

Hydro Fusion Limited is a private company limited by shares incorporated in England and Wales. The registered office is 66 Prescott Street, London, E1 8NN.

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 Intangible fixed assets other than goodwill

License and Website and development costs are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal instalments over their estimated useful lives. As the benefit from the intangible assets has not started to be realised, these are not being amortised and are carried at cost.

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.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Laboratory equipment	20% reducing balance
Computer equipment	20% reducing balance

1.4 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.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of replacement cost and cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

HYDRO FUSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash at banks.

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 debtors and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method. Financial assets classified as receivable within one year are not amortised.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

HYDRO FUSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2019

1 Accounting policies

(Continued)

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

1.9 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 are included in the profit and loss account for the period.

2 Intangible fixed assets

	Patents £	Website and development costs £	Total £
Cost			
At 1 July 2018 and 30 June 2019	181,508	44,818	226,326
Amortisation and impairment			
At 1 July 2018 and 30 June 2019	-	-	-
Carrying amount			
At 30 June 2019	181,508	44,818	226,326
At 30 June 2018	181,508	44,818	226,326

3 Tangible fixed assets

	Laboratory equipment £	Computer equipment £	Total £
Cost			
At 1 July 2018	13,917	2,228	16,145
Additions	855	-	855
At 30 June 2019	14,772	2,228	17,000
Depreciation and impairment			
At 1 July 2018	2,783	1,409	4,192
Depreciation charged in the year	2,369	164	2,533
At 30 June 2019	5,152	1,573	6,725
Carrying amount			
At 30 June 2019	9,620	655	10,275
At 30 June 2018	11,134	819	11,953

HYDRO FUSION LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2019

4 Debtors	2019	2018
	£	£
Amounts falling due within one year:		
Other debtors	10,507	10,507
	<u> </u>	<u> </u>
5 Creditors: amounts falling due within one year	2019	2018
	£	£
Trade creditors	-	1,110
Other creditors	4,993	5,932
	<u> </u>	<u> </u>
	<u>4,993</u>	<u>7,042</u>
	<u> </u>	<u> </u>
6 Called up share capital	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
5,466,346 Ordinary shares of 0.5p each	27,331	27,331
	<u> </u>	<u> </u>
7 Share premium account	2019	2018
	£	£
At the beginning of the year	946,827	792,180
Issue of new shares	-	154,647
	<u> </u>	<u> </u>
At the end of the year	<u>946,827</u>	<u>946,827</u>
	<u> </u>	<u> </u>
8 Directors' transactions		
At the reporting date, the company owed £3,837 (2018: £3,932) to the directors of the company.		

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.