

Involution Technologies Ltd
Unaudited Financial Statements
for the Year Ended
31 December 2020

Moffat Gilbert
5 Clarendon Place
Leamington Spa
Warwickshire
CV32 5QL

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for the Year Ended 31 December 2020**

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Involution Technologies Ltd
Company Information
for the Year Ended 31 December 2020

DIRECTORS:

M R Cunliffe
J D Sword
Dr F Cunliffe

REGISTERED OFFICE:

Olympus House
Olympus Avenue
Leamington Spa
Warwickshire
CV34 6BF

REGISTERED NUMBER:

08205781 (England and Wales)

ACCOUNTANTS:

Moffat Gilbert
5 Clarendon Place
Leamington Spa
Warwickshire
CV32 5QL

Involution Technologies Ltd (Registered number: 08205781)

Balance Sheet
31 December 2020

	Notes	31.12.20 £	£	31.12.19 £	£
FIXED ASSETS					
Intangible assets	4		-		-
Tangible assets	5		<u>2,269</u>		<u>3,025</u>
			2,269		3,025
CURRENT ASSETS					
Debtors	6	172,983		187,899	
Cash at bank		<u>145,847</u>		<u>60,914</u>	
		318,830		248,813	
CREDITORS					
Amounts falling due within one year	7	<u>222,399</u>		<u>172,574</u>	
NET CURRENT ASSETS			<u>96,431</u>		<u>76,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			98,700		79,264
CREDITORS					
Amounts falling due after more than one year	8		<u>71,250</u>		<u>-</u>
NET ASSETS			<u>27,450</u>		<u>79,264</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings	10		<u>27,350</u>		<u>79,164</u>
SHAREHOLDERS' FUNDS			<u>27,450</u>		<u>79,264</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

The notes form part of these financial statements

Balance Sheet - continued
31 December 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 27 September 2021 and were signed on its behalf by:

M R Cunliffe - Director

Notes to the Financial Statements
for the Year Ended 31 December 2020

1. STATUTORY INFORMATION

Involution Technologies Ltd 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.

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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2019 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2020	
and 31 December 2020	<u>68,862</u>
AMORTISATION	
At 1 January 2020	
and 31 December 2020	<u>68,862</u>
NET BOOK VALUE	
At 31 December 2020	<u>-</u>
At 31 December 2019	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2020	
and 31 December 2020	<u>10,835</u>
DEPRECIATION	
At 1 January 2020	7,810
Charge for year	<u>756</u>
At 31 December 2020	<u>8,566</u>
NET BOOK VALUE	
At 31 December 2020	<u>2,269</u>
At 31 December 2019	<u>3,025</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Trade debtors	118,617	125,300
Other debtors	3,164	-
Tax	23,068	11,672
VAT	-	24,163
Prepayments	<u>28,134</u>	<u>26,764</u>
	<u>172,983</u>	<u>187,899</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans and overdrafts	3,750	-
Trade creditors	103,479	48,669
Social security and other taxes	3,495	835
VAT	3,687	-
Other creditors	117	39,367
Directors' current accounts	91,745	64,310
Accrued expenses	16,126	19,393
	<u>222,399</u>	<u>172,574</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.20	31.12.19
	£	£
Bank loans - 1-2 years	15,000	-
Bank loans - 2-5 years	56,250	-
	<u>71,250</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			31.12.20	31.12.19
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings
	£
At 1 January 2020	79,164
Deficit for the year	<u>(51,814)</u>
At 31 December 2020	<u>27,350</u>

11. ULTIMATE CONTROLLING PARTY

The controlling party is M R Cunliffe.

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.