

Unaudited Financial Statements for the Year Ended 31 May 2023

for

CHARGESYNC LIMITED

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for the year ended 31 May 2023**

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CHARGESYNC LIMITED

**Company Information
for the year ended 31 May 2023**

DIRECTORS:

M L Hunt
M Wright
H W F Breach
J D Lock
J Whittingham
C Jones
N D E Goode

REGISTERED OFFICE:

8 Bedford Road
London
N8 8HL

REGISTERED NUMBER:

08538078 (England and Wales)

ACCOUNTANTS:

Camerons Accountancy Consultants Limited
Chartered Accountants
9 Worton Park
Cassington
Witney
Oxfordshire
OX29 4SX

CHARGESYNC LIMITED (REGISTERED NUMBER: 08538078)**Balance Sheet
31 May 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		5,393		4,206
CURRENT ASSETS					
Debtors	5	366		146	
Cash at bank		<u>25,309</u>		<u>41,254</u>	
		25,675		41,400	
CREDITORS					
Amounts falling due within one year	6	<u>4,230</u>		<u>3,826</u>	
NET CURRENT ASSETS			<u>21,445</u>		<u>37,574</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>26,838</u>		<u>41,780</u>
CAPITAL AND RESERVES					
Called up share capital	7		123,520		123,359
Share premium			280,627		270,333
Share option reserve			108,484		-
Retained earnings			<u>(485,793)</u>		<u>(351,912)</u>
SHAREHOLDERS' FUNDS			<u>26,838</u>		<u>41,780</u>

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

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

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 26 February 2024 and were signed on its behalf by:

H W F Breach - Director

**Notes to the Financial Statements
for the year ended 31 May 2023**

1. STATUTORY INFORMATION

Chargesync 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.

Tangible fixed assets

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

Plant and machinery - 20% on cost
Computer equipment - 33% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2022 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 June 2022	83,194	2,856	86,050
Additions	3,495	-	3,495
At 31 May 2023	<u>86,689</u>	<u>2,856</u>	<u>89,545</u>
DEPRECIATION			
At 1 June 2022	80,231	1,613	81,844
Charge for year	1,686	622	2,308
At 31 May 2023	<u>81,917</u>	<u>2,235</u>	<u>84,152</u>
NET BOOK VALUE			
At 31 May 2023	<u>4,772</u>	<u>621</u>	<u>5,393</u>
At 31 May 2022	<u>2,963</u>	<u>1,243</u>	<u>4,206</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>366</u>	<u>146</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	<u>4,230</u>	<u>3,826</u>

**Notes to the Financial Statements - continued
for the year ended 31 May 2023**

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value:	2023	2022
Number:	Class:		£	£
10,030	B Shares	1	10,030	9,869
109,500	A Shares	1	109,500	109,500
3,990	C Shares	1	3,990	3,990
			<u>123,520</u>	<u>123,359</u>

161 B Shares shares of 1 each were allotted as fully paid at a premium of 63.94 per share during the year.

8. ULTIMATE CONTROLLING PARTY

The company is controlled by its directors Mr M Hunt and Mr H W F Breach.

9. SHARE-BASED PAYMENT TRANSACTIONS

A share option scheme was agreed in the year to 31st May 2022, the details of this at 31st May 2023 are as follows:

	Number of Options	Total Value
Outstanding at the beginning of the period	-	-
Granted during the period	2704	£108,484
Forfeited during the period	-	-
Exercised during the period	-	-
Expired during the period	-	-
Outstanding at the end of the period	2704	£108,484

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.