

**PCNX LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

PCNX LIMITED
UNAUDITED ACCOUNTS
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PCNX LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2023

| | |
|--------------------------|--|
| Directors | Charles Richard Bodycote John Mark Cooper Shek Yau John Lau Mark Wilson Parker David Manston |
| Company Number | 8771685 (England and Wales) |
| Registered Office | 23a Dawkins Road Poole Dorset BH15 4JY England |
| Accountants | JSVM Limited Certified Public Accountants 23a Dawkins Road Poole Dorset BH15 4JY |

PCNX LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2023

| | Notes | 2023 £ | 2022 £ |
|---|----------|----------------|----------------|
| Fixed assets | | | |
| Investments | <u>5</u> | 941,014 | 941,014 |
| Current assets | | | |
| Debtors | 6 | 3,324 | 3,020 |
| Cash at bank and in hand | | 22,312 | 23,844 |
| | | <u>25,636</u> | <u>26,864</u> |
| Creditors: amounts falling due within one year | <u>7</u> | (2,333) | (1,869) |
| Net current assets | | <u>23,303</u> | <u>24,995</u> |
| Net assets | | 964,317 | 966,009 |
| Capital and reserves | | | |
| Called up share capital | <u>8</u> | 686 | 686 |
| Share premium | | 1,483,769 | 1,483,769 |
| Profit and loss account | | (520,138) | (518,446) |
| Shareholders' funds | | <u>964,317</u> | <u>966,009</u> |

For the year ending 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 28 December 2023 and were signed on its behalf by

Charles Richard Bodycote
Director

Company Registration No. 8771685

PCNX LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

1 Statutory information

PCNX Limited is a private company, limited by shares, registered in England and Wales, registration number 8771685. The registered office is 23a Dawkins Road, Poole, Dorset, BH15 4JY, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention.

Presentation currency

The accounts are presented in £ sterling.

Intangible fixed assets

Intangible fixed assets are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Amortisation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Trade Marks 5 years Straight Line
Domain Names 5 years Straight Line

Research and product development

Expenditure on research and development is capitalised as product development costs in the year in which it is incurred to the extent that it can be demonstrated that:

- it is technically feasible to develop the product to be sold;
- adequate resources are available to complete the development;
- there is an intention to complete and sell the product;
- the company is able to sell the product;
- sale of the product will generate future economic benefits; and
- expenditure on the project can be measured reliably.

Capitalised development costs are amortised from the date of successful product trials over the periods in which the company expects to benefit from selling the products developed.

The useful life and the value of the capitalised development cost are assessed for impairment annually.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Investments

Investments comprise investments in unquoted equity instruments which are measured at fair value when it is possible to measure their fair value reliably.

When it is not possible to measure their fair value reliably, these investments are instead be measured at net cost less impairment. Any changes in fair value are recognised in the income statement.

PCNX LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

| 4 Intangible fixed assets | Other £ |
|----------------------------------|--------------------|
| Cost | |
| At 1 April 2022 | 2,770 |
| At 31 March 2023 | 2,770 |
| Amortisation | |
| At 1 April 2022 | 2,770 |
| At 31 March 2023 | 2,770 |
| Net book value | |
| At 31 March 2023 | - |

| 5 Investments | Other investments £ |
|----------------------------|------------------------------------|
| Valuation at 1 April 2022 | 941,014 |
| Valuation at 31 March 2023 | 941,014 |

These investments have been measured at cost less impairment.

| 6 Debtors | 2023 £ | 2022 £ |
|--|-------------------|-------------------|
| Amounts falling due within one year | | |
| VAT | 428 | 124 |
| Other debtors | 2,896 | 2,896 |
| | 3,324 | 3,020 |

| 7 Creditors: amounts falling due within one year | 2023 £ | 2022 £ |
|---|-------------------|-------------------|
| Trade creditors | 1,588 | 1,134 |
| Accruals | 745 | 735 |
| | 2,333 | 1,869 |

| 8 Share capital | 2023 £ | 2022 £ |
|---|-------------------|-------------------|
| Allotted, called up and fully paid: 686,069 Ordinary shares of £0.001 each | 686.06 | 686.06 |

9 Average number of employees

During the year the average number of employees was 5 (2022: 5).

