

**REVIVE ECO LTD.
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023**

REVIVE ECO LTD.
UNAUDITED ACCOUNTS
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**REVIVE ECO LTD.
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2023**

Directors Scott Kennedy
 Harvey Stuart Laud
 Fergus Moore
 John Waddell
 Gabriel Investments Limited

Company Number SC506885 (Scotland)

Registered Office Biocity Scotland
 Bo'Ness Road
 Newhouse
 Motherwell
 ML1 5UH
 Scotland

Accountants FinFlare Limited
 Mitchell House
 5 Mitchell Street
 Edinburgh
 Midlothian
 EH6 7BD

REVIVE ECO LTD.
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	34,909	26,774
Current assets			
Debtors	5	9,352	6,154
Cash at bank and in hand		127,598	(1,606)
		<u>136,950</u>	<u>4,548</u>
Creditors: amounts falling due within one year	<u>6</u>	(15,418)	(18,968)
Net current assets/(liabilities)		<u>121,532</u>	<u>(14,420)</u>
Total assets less current liabilities		156,441	12,354
Creditors: amounts falling due after more than one year	<u>7</u>	(18,872)	(29,103)
Net assets/(liabilities)		<u>137,569</u>	<u>(16,749)</u>
Capital and reserves			
Called up share capital		11	9
Share premium		469,947	119,997
Profit and loss account		(332,389)	(136,755)
Shareholders' funds		<u>137,569</u>	<u>(16,749)</u>

For the year ending 31 May 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 19 February 2024 and were signed on its behalf by

Scott Kennedy
Director

Company Registration No. SC506885

REVIVE ECO LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

1 Statutory information

Revive Eco Ltd. is a private company, limited by shares, registered in Scotland, registration number SC506885. The registered office is Biocity Scotland, Bo'Ness Road, Newhouse, Motherwell, ML1 5UH, Scotland.

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 as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The directors are pleased that the company received continued support from new and existing investors during their recent investment raise, resulting in £225,000 of funding being received post year end to advance their plans towards commercialisation during the coming 12 months.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Government grants

Government grants are recognised based on the performance model and are measured at the fair value of the asset received or receivable when there is reasonable assurance that the company will comply with conditions attaching to them and the grants will be received.

A grant that specifies performance conditions is recognised in income only when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the grant proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss. Derivative financial instruments are initially recorded at cost and thereafter at fair value with changes recognised in profit or loss.

REVIVE ECO LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight line or reducing balance basis over its expected useful life, as follows:

Plant & machinery 4 years straight line

4 Tangible fixed assets

	Plant & machinery £
Cost or valuation	At cost
At 1 June 2022	36,069
Additions	19,164
At 31 May 2023	55,233
Depreciation	
At 1 June 2022	9,295
Charge for the year	11,029
At 31 May 2023	20,324
Net book value	
At 31 May 2023	34,909
At 31 May 2022	26,774

5 Debtors

2023 2022
£ £

Amounts falling due within one year

VAT	6,590	2,481
Accrued income and prepayments	-	911
Other debtors	2,762	2,762
	9,352	6,154

6 Creditors: amounts falling due within one year

2023 2022
£ £

Bank loans and overdrafts	6,406	493
Trade creditors	6,974	-
Taxes and social security	(10,981)	(3,030)
Other creditors	4,019	8,060
Loans from directors	9,000	10,420
Accruals	-	3,025
	15,418	18,968

7 Creditors: amounts falling due after more than one year

2023 2022
£ £

Bank loans	18,872	29,103
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REVIVE ECO LTD.
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2023

8 Average number of employees

During the year the average number of employees was 5 (2022: 6).

