

Unaudited Financial Statements for the Year Ended 31 March 2020

for

PV3 Technologies Ltd

Contents of the Financial Statements
for the Year Ended 31 March 2020

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PV3 Technologies Ltd
Company Information
for the Year Ended 31 March 2020

DIRECTORS:

Dr D R Hodgson
Dr N J Van Dijk
Mr R L Maundrell

REGISTERED OFFICE:

12 -14 Percy Street
Rotherham
South Yorkshire
S65 1ED

REGISTERED NUMBER:

07553427 (England and Wales)

ACCOUNTANTS:

SMH Andertons Liversidge Ltd
12-14 Percy Street
Rotherham
South Yorkshire
S65 1ED

Balance Sheet
31 March 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	<u>81,382</u>	<u>63,877</u>
		<u>81,382</u>	<u>63,877</u>
CURRENT ASSETS			
Stocks		71,146	126,522
Debtors	6	174,191	208,309
Cash at bank		<u>526,238</u>	<u>254,381</u>
		<u>771,575</u>	<u>589,212</u>
CREDITORS			
Amounts falling due within one year	7	<u>(171,018)</u>	<u>(250,348)</u>
NET CURRENT ASSETS		<u>600,557</u>	<u>338,864</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>681,939</u>	<u>402,741</u>
CAPITAL AND RESERVES			
Called up share capital	8	204	204
Retained earnings		<u>681,735</u>	<u>402,537</u>
SHAREHOLDERS' FUNDS		<u>681,939</u>	<u>402,741</u>

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

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

Balance Sheet - continued

31 March 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 11 December 2020 and were signed on its behalf by:

Dr D R Hodgson - Director

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

1. STATUTORY INFORMATION

PV3 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.

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.

Turnover

Turnover represents the value of work done, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, is being amortised evenly over its estimated useful life of five years.

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.

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 etc - 25% on cost and 4% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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

2. **ACCOUNTING POLICIES - continued**

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2019 - 10) .

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1 April 2019
and 31 March 2020

22,000

AMORTISATION

At 1 April 2019
and 31 March 2020

22,000

NET BOOK VALUE

At 31 March 2020
At 31 March 2019

-
-

5. **TANGIBLE FIXED ASSETS**

**Plant and
machinery
etc**
£

COST

At 1 April 2019
Additions
At 31 March 2020

190,625
55,907
246,532

DEPRECIATION

At 1 April 2019
Charge for year
At 31 March 2020

126,748
38,402
165,150

NET BOOK VALUE

At 31 March 2020
At 31 March 2019

81,382
63,877

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

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	73,237	14,399
Other debtors	100,954	193,910
	<u>174,191</u>	<u>208,309</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	33,770	5,877
Taxation and social security	7,141	9,357
Other creditors	130,107	235,114
	<u>171,018</u>	<u>250,348</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
			£	£
199	Ordinary	£1	199	199
520	A Ordinary	£0.01	5	5
			<u>204</u>	<u>204</u>

9. ULTIMATE CONTROLLING PARTY

The company is controlled by the directors.

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.