

REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021
FOR
CANALIS TECHNOLOGY LIMITED

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for the Year Ended 31 August 2021

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CANALIS TECHNOLOGY LIMITED

COMPANY INFORMATION
for the Year Ended 31 August 2021

DIRECTOR:	Dr Y Lou
REGISTERED OFFICE:	37a Brmahall Park Bramhall Stockport Cheshire SK7 3JN
REGISTERED NUMBER:	12155250 (England and Wales)
ACCOUNTANTS:	Cadishead Accountancy Services Limited Britannic House 657 Liverpool Road Irlam Manchester Lancashire M44 5XD
BANKERS:	HSBC Bank PLC 42 Woodford Road Bramhall Stockport SK7 1PA

REPORT OF THE DIRECTOR
for the Year Ended 31 August 2021

The director presents her report with the financial statements of the company for the year ended 31 August 2021.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of engineering design activities for industrial process and production.

DIRECTOR

Dr Y Lou held office during the whole of the period from 1 September 2020 to the date of this report.

Her beneficial interest in the shares of the company, according to the register of directors' interests, was as follows:

	31.8.21	1.9.20
Ordinary shares of £1 each	500	500

She did not hold any non-beneficial interests in the shares of the company.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

Dr Y Lou - Director

27 May 2022

BALANCE SHEET**31 August 2021**

	Notes	31.8.21 £	31.8.20 £
FIXED ASSETS			
Tangible assets	4	<u>2,885</u>	<u>2,911</u>
CURRENT ASSETS			
Debtors	5	104,062	55,592
Cash at bank		<u>16,559</u>	<u>6,658</u>
		120,621	62,250
CREDITORS			
Amounts falling due within one year	6	<u>(106,672)</u>	<u>(73,397)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>13,949</u>	<u>(11,147)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,834	(8,236)
PROVISIONS FOR LIABILITIES		<u>(548)</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u><u>16,286</u></u>	<u><u>(8,236)</u></u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings		<u>15,286</u>	<u>(9,236)</u>
SHAREHOLDERS' FUNDS		<u><u>16,286</u></u>	<u><u>(8,236)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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 August 2021

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 27 May 2022 and were signed by:

Dr Y Lou - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2021

1. **STATUTORY INFORMATION**

Canalis Technology 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.

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.

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2020 - 3) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2021

4. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 September 2020	1,593	2,075	3,668
Additions	-	1,140	1,140
At 31 August 2021	<u>1,593</u>	<u>3,215</u>	<u>4,808</u>
DEPRECIATION			
At 1 September 2020	199	558	757
Charge for year	199	967	1,166
At 31 August 2021	<u>398</u>	<u>1,525</u>	<u>1,923</u>
NET BOOK VALUE			
At 31 August 2021	<u>1,195</u>	<u>1,690</u>	<u>2,885</u>
At 31 August 2020	<u>1,394</u>	<u>1,517</u>	<u>2,911</u>

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21 £	31.8.20 £
Trade debtors	94,000	48,000
Other debtors	<u>10,062</u>	<u>7,592</u>
	<u>104,062</u>	<u>55,592</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.8.21 £	31.8.20 £
Trade creditors	-	64
Taxation and social security	4,489	3,888
Other creditors	<u>102,183</u>	<u>69,445</u>
	<u>106,672</u>	<u>73,397</u>

7. **ULTIMATE CONTROLLING PARTY**

The controlling party is Dr Y Lou.

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.