

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2022

FOR

FIDUS POWER LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 JULY 2022

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

FIDUS POWER LIMITED

COMPANY INFORMATION
for the Year Ended 31 JULY 2022

DIRECTORS:

M D D Tracey
L B Tracey

REGISTERED OFFICE:

The Lodge
Sentry Hill
Henley Road
Marlow
Buckinghamshire
SL7 2DQ

REGISTERED NUMBER:

09902717 (England and Wales)

FIDUS POWER LIMITED (REGISTERED NUMBER: 09902717)

BALANCE SHEET
31 JULY 2022

	Notes	31/7/22 £	£	31/7/21 £	£
FIXED ASSETS					
Intangible assets	4		23,873		9,202
Tangible assets	5		<u>37,067</u>		<u>45,757</u>
			60,940		54,959
CURRENT ASSETS					
Stocks		458,339		368,957	
Debtors	6	1,302,272		566,744	
Cash at bank		<u>58,220</u>		<u>84,111</u>	
		1,818,831		1,019,812	
CREDITORS					
Amounts falling due within one year	7	<u>755,390</u>		<u>331,801</u>	
NET CURRENT ASSETS					
			<u>1,063,441</u>		<u>688,011</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>1,124,381</u>		<u>742,970</u>
CAPITAL AND RESERVES					
Called up share capital			190,000		190,000
Share premium			2,658,416		2,658,416
Retained earnings			<u>(1,724,035)</u>		<u>(2,105,446)</u>
SHAREHOLDERS' FUNDS					
			<u>1,124,381</u>		<u>742,970</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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.

FIDUS POWER LIMITED (REGISTERED NUMBER: 09902717)

BALANCE SHEET - continued

31 JULY 2022

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 Board of Directors and authorised for issue on 20 October 2022 and were signed on its behalf by:

L B Tracey - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 JULY 2022

1. **STATUTORY INFORMATION**

Fidus Power 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Patents and licences are being amortised evenly over their estimated useful life of nil years.

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 25% on reducing balance

Stocks

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

Net realisable value is based on selling price less anticipated costs to completion plus selling costs.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2022

2. **ACCOUNTING POLICIES - continued**

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 10 (2021 - 8).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 August 2021	17,425
Additions	23,040
At 31 July 2022	<u>40,465</u>
AMORTISATION	
At 1 August 2021	8,223
Charge for year	8,369
At 31 July 2022	<u>16,592</u>
NET BOOK VALUE	
At 31 July 2022	<u>23,873</u>
At 31 July 2021	<u>9,202</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2021	141,216
Additions	7,479
Disposals	(4,579)
At 31 July 2022	<u>144,116</u>
DEPRECIATION	
At 1 August 2021	95,459
Charge for year	13,542
Eliminated on disposal	(1,952)
At 31 July 2022	<u>107,049</u>
NET BOOK VALUE	
At 31 July 2022	<u>37,067</u>
At 31 July 2021	<u>45,757</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 JULY 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/22	31/7/21
	£	£
Trade debtors	708,623	357,529
Other debtors	593,649	209,215
	<u>1,302,272</u>	<u>566,744</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/22	31/7/21
	£	£
Trade creditors	413,688	265,559
Taxation and social security	121,406	14,241
Other creditors	220,296	52,001
	<u>755,390</u>	<u>331,801</u>

8. RELATED PARTY DISCLOSURES

Included in other creditors are balances of £155180 (2021: £52,001) owed to the directors by the company.

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.