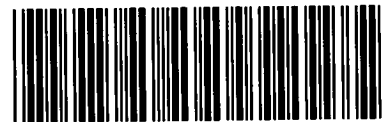


Company Registration No. 09285125 (England and Wales)

VOID TECHNOLOGIES LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2023
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VOID TECHNOLOGIES LIMITED**CONSOLIDATED STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	4		1,975,481		2,115,997
Current assets					
Stocks		85,776		70,306	
Debtors	7	1,681,481		1,282,658	
Cash at bank and in hand		1,879,298		4,105,633	
		<u>3,646,555</u>		<u>5,458,597</u>	
Creditors: amounts falling due within one year	8	<u>(579,689)</u>		<u>(424,219)</u>	
Net current assets			<u>3,066,866</u>		<u>5,034,378</u>
Total assets less current liabilities			<u>5,042,347</u>		<u>7,150,375</u>
Creditors: amounts falling due after more than one year	9		<u>(677,055)</u>		<u>(735,644)</u>
Net assets			<u><u>4,365,292</u></u>		<u><u>6,414,731</u></u>
Capital and reserves					
Called up share capital	10		1,420		1,420
Share premium account	11		14,286,055		14,286,055
Other reserves	11		206,846		159,466
Profit and loss reserves	11		(10,129,029)		(8,032,210)
Total equity			<u><u>4,365,292</u></u>		<u><u>6,414,731</u></u>

The directors of the group have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 March 2023 the group was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and the members have not required the group to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies' regime.

VOID TECHNOLOGIES LIMITED

CONSOLIDATED STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 12/06/23 and are signed on its behalf by:

J. Gibson

.....

J R A Cecil Gibson

Director

VOID TECHNOLOGIES LIMITED**COMPANY STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2023**

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	4		1,746		1,764
Investments	5		6,628		6,628
			<u>8,374</u>		<u>8,392</u>
Current assets					
Debtors	7	5,221,649		6,595,487	
Cash at bank and in hand		1,640,678		2,127,868	
		<u>6,862,327</u>		<u>8,723,355</u>	
Creditors: amounts falling due within one year	8	<u>(407,777)</u>		<u>(307,521)</u>	
Net current assets			<u>6,454,550</u>		<u>8,415,834</u>
Total assets less current liabilities			<u>6,462,924</u>		<u>8,424,226</u>
Creditors: amounts falling due after more than one year	9		<u>(313,303)</u>		<u>(355,763)</u>
Net assets			<u><u>6,149,621</u></u>		<u><u>8,068,463</u></u>
Capital and reserves					
Called up share capital	10		1,420		1,420
Share premium account	11		14,286,055		14,286,055
Other reserves	11		95,608		76,150
Profit and loss reserves	11		(8,233,462)		(6,295,162)
Total equity			<u><u>6,149,621</u></u>		<u><u>8,068,463</u></u>

As permitted by s408 Companies Act 2006, the company has not presented its own profit and loss account and related notes as it prepares group accounts. The company's loss for the year was £1,938,300 (2022 - £1,377,760 loss).

For the financial year ended 31 March 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

VOID TECHNOLOGIES LIMITED

COMPANY STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2023

The financial statements were approved by the board of directors and authorised for issue on 12/06/23 and are signed on its behalf by:

J. Gibson

.....

J R A Cecil Gibson

Director

VOID TECHNOLOGIES LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Share capital	Share premium account	Other reserves	Profit and loss reserves	Total
	£	£	£	£	£
Balance at 1 April 2021	1,420	14,286,055	174,700	(6,466,892)	7,995,283
Year ended 31 March 2022:					
Loss for the year	-	-	-	(1,813,774)	(1,813,774)
Other comprehensive income net of taxation:					
Currency translation differences	-	-	-	104,890	104,890
Total comprehensive income for the year	-	-	-	(1,708,884)	(1,708,884)
Transfers	-	-	128,332	143,566	271,898
Other movements	-	-	(143,566)	-	(143,566)
Balance at 31 March 2022	1,420	14,286,055	159,466	(8,032,210)	6,414,731
Year ended 31 March 2023:					
Loss for the year	-	-	-	(2,222,452)	(2,222,452)
Other comprehensive income net of taxation:					
Currency translation differences	-	-	-	125,633	125,633
Total comprehensive income for the year	-	-	-	(2,096,819)	(2,096,819)
Transfers	-	-	47,380	-	47,380
Balance at 31 March 2023	1,420	14,286,055	206,846	(10,129,029)	4,365,292

VOID TECHNOLOGIES LIMITED

COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

	Share capital	Share premium account	Other reserves	Profit and loss reserves	Total
	£	£	£	£	£
Balance at 1 April 2021	1,420	14,286,055	136,147	(5,053,549)	9,370,073
Year ended 31 March 2022:					
Loss and total comprehensive income for the year	-	-	-	(1,377,760)	(1,377,760)
Transfers	-	-	76,150	136,147	212,297
Other movements	-	-	(136,147)	-	(136,147)
Balance at 31 March 2022	1,420	14,286,055	76,150	(6,295,162)	8,068,463
Year ended 31 March 2023:					
Loss and total comprehensive income for the year	-	-	-	(1,938,300)	(1,938,300)
Transfers	-	-	19,458	-	19,458
Balance at 31 March 2023	1,420	14,286,055	95,608	(8,233,462)	6,149,621

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Company information

Void Technologies Limited ("the company") is a private company limited by shares and is registered and incorporated in Scotland. The registered office is 22 Wycombe End, Beaconsfield, Buckinghamshire, HP9 1NB.

The group consists of Void Technologies Limited and all of its subsidiaries.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Basis of consolidation

The consolidated financial statements incorporate those of Void Technologies Limited and all of its subsidiaries (i.e. entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All financial statements are made up to 31 March 2023. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the group and company has adequate resources to continue in operational existence for the foreseeable future. This is on the basis of the continued support from existing shareholders. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion of the transaction at the end of the reporting period.

Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	5% straight line
Plant and machinery	10% straight line
Computer equipment	20% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Fixed asset investments

In the separate accounts of the company, interests in subsidiaries is initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include deposits held at call with banks.

Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Other financial assets, including trade investments, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities, including trade and other creditors and loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments where the contractual returns, repayment of the principal, or other terms (such as prepayment provisions or term extensions) do not meet the conditions to be measured at amortised cost, are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the group's contractual obligations are discharged, cancelled, or they expire.

Equity instruments

Equity instruments issued by the group are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies (Continued)

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is recognised on income and expenses from subsidiaries that will be assessed to or allow for tax in a future period except where the group is able to control the reversal of the timing difference and it is probable that the timing difference will not reverse in the foreseeable future.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Share-based payments

Equity-settled share-based payments are measured at fair value at the date of grant by reference to the fair value of the equity instruments granted using a capitalisation of projected future earnings method. The fair value determined at the grant date is expensed on a straight-line basis over the vesting period, based on the estimate of shares that will eventually vest. A corresponding adjustment is made to equity.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

2 Employees

The average monthly number of persons (including directors) employed during the year was:

	Group 2023 Number	2022 Number	Company 2023 Number	2022 Number
Total	23	17	7	6

3 Share-based payment transactions

The group operates both an equity-settled Enterprise Management Incentive (EMI) share option plan and a similar non-EMI share option plan under which options have been granted to employees and certain contractors and suppliers.

Group	Number of share options		Weighted average exercise price	
	2023 Number	2022 Number	2023 £	2022 £
Outstanding at 1 April 2022	9,611	6,474	42.47	91.04
Granted	2,720	8,491	9.63	42.47
Expired	-	(5,354)	-	91.04
Outstanding at 31 March 2023	12,331	9,611	52.10	42.47
Exercisable at 31 March 2023	1,564	5,213	45.17	39.97

The options outstanding at 31 March 2023 had an exercise price ranging from £20.70 to £50.71, and a remaining contractual life of 10 years.

Company	Number of share options		Weighted average exercise price	
	2023 Number	2022 Number	2023 £	2022 £
Outstanding at 1 April 2022	3,977	4,816	30.99	95.52
Granted	2,170	3,977	22.64	30.99
Expired	-	(4,816)	-	95.52
Outstanding at 31 March 2023	6,147	3,977	53.63	30.99
Exercisable at 31 March 2023	437	2,966	39.50	29.23

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Share-based payment transactions (Continued)

	Group 2023 £	2022 £	Company 2023 £	2022 £
Expenses recognised in the year				
Arising from equity settled share based payment transactions	47,380	128,332	19,458	76,150

4 Tangible fixed assets

Group	Land and buildings £	Plant and machinery etc £	Total £
Cost			
At 1 April 2022	336,938	1,935,478	2,272,416
Additions	45,360	52,489	97,849
Disposals	-	(682)	(682)
At 31 March 2023	382,298	1,987,285	2,369,583
Depreciation and impairment			
At 1 April 2022	20,432	135,987	156,419
Depreciation charged in the year	20,370	221,133	241,503
Eliminated in respect of disposals	-	(682)	(682)
Other changes	(290)	(2,848)	(3,138)
At 31 March 2023	40,512	353,590	394,102
Carrying amount			
At 31 March 2023	341,786	1,633,695	1,975,481
At 31 March 2022	316,506	1,799,491	2,115,997

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

4 Tangible fixed assets (Continued)

Company	Plant and machinery etc £
Cost	
At 1 April 2022	2,691
Additions	624
At 31 March 2023	<u>3,315</u>
Depreciation and impairment	
At 1 April 2022	927
Depreciation charged in the year	642
At 31 March 2023	<u>1,569</u>
Carrying amount	
At 31 March 2023	<u><u>1,746</u></u>
At 31 March 2022	<u><u>1,764</u></u>

5 Fixed asset investments

	Group 2023 £	2022 £	Company 2023 £	2022 £
Investments	<u>-</u>	<u>-</u>	<u>6,628</u>	<u>6,628</u>

6 Subsidiaries

Details of the company's subsidiaries at 31 March 2023 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Void Technologies USA Limited	USA	Polymer manufacture	Ordinary	100.00
Void Technologies (Canada) Limited	Canada	Polyer manufacture	Ordinary	100.00

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

7 Debtors	Group		Company	
	2023	2022	2023	2022
Amounts falling due within one year:	£	£	£	£
Trade debtors	100,645	105,150	26,157	29,352
Corporation tax recoverable	615,655	443,122	615,655	443,122
Amounts owed by group	-	-	3,628,976	5,424,352
Other debtors	36,330	52,155	22,010	16,430
	<u>752,630</u>	<u>600,427</u>	<u>4,292,798</u>	<u>5,913,256</u>
Deferred tax asset	928,851	682,231	928,851	682,231
	<u>1,681,481</u>	<u>1,282,658</u>	<u>5,221,649</u>	<u>6,595,487</u>

8 Creditors: amounts falling due within one year	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Bank loans	40,510	-	-	-
Trade creditors	83,106	120,557	46,739	76,854
Taxation and social security	-	12,975	-	12,975
Other creditors	456,073	290,687	361,038	217,692
	<u>579,689</u>	<u>424,219</u>	<u>407,777</u>	<u>307,521</u>

Included within other creditors are 6% loan notes of £90,959. There is currently no accrued interest as the loan notes were agreed on 31 March 2023. The loan notes are due to be paid back in instalments starting in 2023.

9 Creditors: amounts falling due after more than one year	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Bank loans and overdrafts	363,752	379,881	-	-
Other creditors	313,303	355,763	313,303	355,763
	<u>677,055</u>	<u>735,644</u>	<u>313,303</u>	<u>355,763</u>

Included within other creditors are 6% loan notes of £313,303. There is currently no accrued interest as the loan notes were agreed on 31 March 2023. The loan notes are due to be paid back in instalments starting in 2023.

Amounts included above which fall due after five years are as follows:

Payable by instalments	-	137,419	-	-
	<u>-</u>	<u>137,419</u>	<u>-</u>	<u>-</u>

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

10 Share capital

	Group and Company			
	2023 Number	2022 Number	2023 £	2022 £
Ordinary share capital Issued and fully paid				
18,900 Ordinary A shares of 1p each	18,900	18,900	189	189
85,671 Ordinary B shares of 1p each	85,671	85,671	857	857
943 Ordinary C shares of 1p each	943	943	10	10
36,366 Ordinary D shares of 1p each	36,366	36,366	364	364
	<u>141,880</u>	<u>141,880</u>	<u>1,420</u>	<u>1,420</u>

The company has 4 classes of ordinary shares which all carry the rights to vote, right to receive dividends in proportion to the number of shares held. All shares are not redeemable.

11 Reserves

Share premium

Premiums received on the issue of share capital. Transaction costs associated with the issue of shares are deducted from the share premium account.

Other Reserves

Other reserves represents the accumulated fair value measurement of equity-settled share based at the balance sheet date.

Profit and loss reserves

Cumulative profit and loss net of distributions to owners.

12 Operating lease commitments

Lessee

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	Group		Company	
	2023 £	2022 £	2023 £	2022 £
Within one year	117,904	105,280	-	-
Between one and five years	560,043	421,120	-	-
In over five years	-	184,240	-	-
	<u>677,947</u>	<u>710,640</u>	<u>-</u>	<u>-</u>

VOID TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Related party transactions

The company owns 100% of the share capital of its subsidiaries, Void Technologies USA Limited and Void Technologies (Canada) Limited, and as such have taken advantage of the exemption permitted by Section 1AC.35 'Related Party Disclosures' not to provide disclosures of transactions entered into with other wholly-owned members of the group.