

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2021

FOR

FIDUS POWER LIMITED

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for the Year Ended 31 JULY 2021

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FIDUS POWER LIMITED

COMPANY INFORMATION
for the Year Ended 31 JULY 2021

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)

ABRIDGED BALANCE SHEET
31 JULY 2021

	Notes	31/7/21 £	£	31/7/20 £	£
FIXED ASSETS					
Intangible assets	4		9,202		15,005
Tangible assets	5		<u>45,757</u>		<u>35,291</u>
			54,959		50,296
CURRENT ASSETS					
Stocks		368,957		348,751	
Debtors		566,744		310,386	
Cash at bank		<u>84,111</u>		<u>255,166</u>	
		1,019,812		914,303	
CREDITORS					
Amounts falling due within one year		<u>331,801</u>		<u>99,923</u>	
NET CURRENT ASSETS					
			<u>688,011</u>		<u>814,380</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>742,970</u>		<u>864,676</u>
CAPITAL AND RESERVES					
Called up share capital			190,000		190,000
Share premium			2,658,416		2,658,416
Retained earnings			<u>(2,105,446)</u>		<u>(1,983,740)</u>
SHAREHOLDERS' FUNDS					
			<u>742,970</u>		<u>864,676</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 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)

ABRIDGED BALANCE SHEET - continued
31 JULY 2021

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

All the members have consented to the preparation of an abridged Statement of Income and Retained Earnings and an abridged Balance Sheet for the year ended 31 July 2021 in accordance with Section 444(2A) of the Companies Act 2006.

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 24 April 2022 and were signed on its behalf by:

L B Tracey - Director

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

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.

Computer software has been fully amortised in the current year.

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.

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

2. **ACCOUNTING POLICIES - continued**

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.

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 8 (2020 - 8) .

4. **INTANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 August 2020 and 31 July 2021	<u>17,425</u>
AMORTISATION	
At 1 August 2020	2,420
Amortisation for year	<u>5,803</u>
At 31 July 2021	<u>8,223</u>
NET BOOK VALUE	
At 31 July 2021	<u>9,202</u>
At 31 July 2020	<u>15,005</u>

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

5. **TANGIBLE FIXED ASSETS**

	Totals £
COST	
At 1 August 2020	135,310
Additions	31,806
Disposals	<u>(25,900)</u>
At 31 July 2021	<u>141,216</u>
DEPRECIATION	
At 1 August 2020	100,019
Charge for year	14,670
Eliminated on disposal	<u>(19,230)</u>
At 31 July 2021	<u>95,459</u>
NET BOOK VALUE	
At 31 July 2021	<u>45,757</u>
At 31 July 2020	<u>35,291</u>

6. **RELATED PARTY DISCLOSURES**

Included in other creditors three a balance of £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.