

Supercritical Solutions Ltd

Unaudited Filleted Financial Statements
for the Year Ended 30 June 2023

Levett & Associates Ltd
Chartered Certified Accountants
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Supercritical Solutions Ltd

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Supercritical Solutions Ltd

Company Information

Directors	M J Bird L Tan R D Breen F Smith
Registered office	Wow Workspaces Brentham Old Power Station Western Avenue Ealing London W5 1HS
Accountants	Levett & Associates Ltd Chartered Certified Accountants 2nd Floor 46-46a High Street Olney Buckinghamshire MK46 4BE

Supercritical Solutions Ltd
(Registration number: 12702979)
Balance Sheet as at 30 June 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	<u>4</u>	7,249	3,483
Current assets			
Debtors	<u>5</u>	627,167	448,956
Cash at bank and in hand		1,296,458	2,196,063
		<u>1,923,625</u>	<u>2,645,019</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(166,773)</u>	<u>(84,787)</u>
Net current assets		<u>1,756,852</u>	<u>2,560,232</u>
Net assets		<u><u>1,764,101</u></u>	<u><u>2,563,715</u></u>
Capital and reserves			
Called up share capital	<u>7</u>	144	156
Share premium reserve		2,861,417	2,861,417
Retained earnings		<u>(1,097,460)</u>	<u>(297,858)</u>
Shareholders' funds		<u><u>1,764,101</u></u>	<u><u>2,563,715</u></u>

For the financial year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime. As permitted by section 444 (5A) of the Companies Act 2006, the directors have not delivered to the registrar a copy of the Profit and Loss Account.

Approved and authorised by the Board on 24 October 2023 and signed on its behalf by:

.....
M J Bird
Director

Supercritical Solutions Ltd

Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

1 General information

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Wow Workspaces
Brentham Old Power Station
Western Avenue
Ealing
London
W5 1HS

These financial statements were authorised for issue by the Board on 24 October 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured. Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Computer equipment	3 years straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business. Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 14 (2022 - 12).

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

4 Tangible assets

	Office equipment £	Total £
Cost or valuation		
At 1 July 2022	4,615	4,615
Additions	7,957	7,957
	12,572	12,572
At 30 June 2023		
Depreciation		
At 1 July 2022	1,132	1,132
Charge for the year	4,191	4,191
	5,323	5,323
At 30 June 2023		
Carrying amount		
At 30 June 2023	7,249	7,249
At 30 June 2022	3,483	3,483

5 Debtors

	2023 £	2022 £
Current		
Trade debtors	-	22,258
Prepayments	247,299	260,074
Other debtors	379,868	166,624
	627,167	448,956

6 Creditors

Creditors: amounts falling due within one year

	2023 £	2022 £
Due within one year		
Trade creditors	135,678	49,829
Taxation and social security	21,660	19,172
Accruals and deferred income	6,400	13,380
Other creditors	3,035	2,406
	166,773	84,787

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Notes to the Unaudited Financial Statements for the Year Ended 30 June 2023

7 Share capital

Allotted, called up and fully paid shares

	2023		2022	
	No.	£	No.	£
Ordinary of £0.01 each	11,143	111	11,350	114
Preference of £0.01 each	3,227	32	3,227	32
	<u>14,370</u>	<u>144</u>	<u>14,577</u>	<u>146</u>

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.