

**REGISTERED NUMBER: 14023744 (England and Wales)**

Unaudited Financial Statements for the Year Ended 30 April 2024

for

Spaceflux Ltd

Spaceflux Ltd (Registered number: 14023744)

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for the Year Ended 30 April 2024

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# Spaceflux Ltd

## Company Information for the Year Ended 30 April 2024

**DIRECTORS:**

Dr Marco Rocchetto  
Mr Marcel Adam Debczynski  
Dr Ingo Peter Waldmann  
Mrs Fariba Hozhabrafkan  
Mr Gunter Eren  
Mr Simon Peter Edrich

**REGISTERED OFFICE:**

The Ivories, Unit 9a,  
6-18 Northampton Street  
Islington  
London  
N1 2HY

**REGISTERED NUMBER:**

14023744 (England and Wales)

**ACCOUNTANTS:**

PG & E Professional Services Ltd  
47 Islington Park Street  
London  
N1 1QB

# Spaceflux Ltd (Registered number: 14023744)

## Balance Sheet 30 April 2024

		30.4.24		30.4.23 As restated	
	Notes	£	£	£	£
<b>CALLED UP SHARE CAPITAL NOT PAID</b>			999		-
<b>FIXED ASSETS</b>					
Tangible assets	4		<u>522,808</u>		<u>247,037</u>
			523,807		247,037
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	5	867,282		183,053	
Cash at bank		<u>277,871</u>		<u>20,039</u>	
		1,145,153		203,092	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>387,051</u>		<u>42,412</u>	
<b>NET CURRENT ASSETS</b>			<u>758,102</u>		<u>160,680</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,281,909		407,717
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>1,616,946</u>		<u>697,322</u>
<b>NET LIABILITIES</b>			<u>(335,037)</u>		<u>(289,605)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			1,000		1
Convertible securities			97,649		-
Retained earnings			<u>(433,686)</u>		<u>(289,606)</u>
			<u>(335,037)</u>		<u>(289,605)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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.

Spaceflux Ltd (Registered number: 14023744)

Balance Sheet - continued

30 April 2024

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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 28 November 2024 and were signed on its behalf by:

Mr Simon Peter Edrich - Director

# Spaceflux Ltd (Registered number: 14023744)

## Notes to the Financial Statements for the Year Ended 30 April 2024

### 1. **STATUTORY INFORMATION**

Spaceflux Ltd 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.

These financial statements are the first financial statements that comply with FRS 102 1A Small Entities. The date of transition is 4 April 2022.

#### **First year adoption of Financial Reporting Standard 102 ( FRS 102) Section 1A**

These financial statements for the year ended 30 April 2024 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with FRS 105, the date of transition to FRS 102 Section 1A is 4 April 2022.

#### **Turnover**

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

Turnover is recognised by reference to the stage of completion of the contract.

#### **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	- straight line over 3-10 years
Office equipment	- straight line over 3 years

#### **Taxation**

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

#### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

## Spaceflux Ltd (Registered number: 14023744)

### Notes to the Financial Statements - continued for the Year Ended 30 April 2024

#### 2. ACCOUNTING POLICIES - continued

##### Reconciliation of equity

The transition to FRS 102 Section 1A Small Entities has resulted in a change in the company's accounting policy for deferred tax. The impact of this change is to increase shareholder's funds at 30 April 2023 by £118,074. This change is reflected in the comparative figures contained in these financial statements. Various other reclassifications between the comparative figures contained within the balance sheet have also been made within these accounts. These reclassifications have no impact on equity.

#### 3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2023 - 1) .

#### 4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Office equipment £	Totals £
<b>COST</b>			
At 1 May 2023	261,531	1,093	262,624
Additions	<u>310,741</u>	<u>21,211</u>	<u>331,952</u>
At 30 April 2024	<u>572,272</u>	<u>22,304</u>	<u>594,576</u>
<b>DEPRECIATION</b>			
At 1 May 2023	15,407	180	15,587
Charge for year	<u>54,001</u>	<u>2,180</u>	<u>56,181</u>
At 30 April 2024	<u>69,408</u>	<u>2,360</u>	<u>71,768</u>
<b>NET BOOK VALUE</b>			
At 30 April 2024	<u>502,864</u>	<u>19,944</u>	<u>522,808</u>
At 30 April 2023	<u>246,124</u>	<u>913</u>	<u>247,037</u>

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

	30.4.24	30.4.23 As restated
	£	£
Trade debtors	475,368	-
Other debtors	217,863	176,915
Prepayments and accrued income	<u>174,051</u>	<u>6,138</u>
	<u>867,282</u>	<u>183,053</u>

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

	30.4.24	30.4.23 As restated
	£	£
Trade creditors	127,147	32,773
Social security and other taxes	182,496	-
Other creditors	50,572	9,639
Accruals and deferred income	<u>26,836</u>	<u>-</u>
	<u>387,051</u>	<u>42,412</u>

**Spaceflux Ltd (Registered number: 14023744)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 April 2024**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.4.24	30.4.23
		As restated
	£	£
Other creditors	<u>1,616,946</u>	<u>697,322</u>

**8. RELATED PARTY DISCLOSURES**

Creditors: amounts falling due after more than one year £1,616,946 (2023: 697,322) comprises of an unsecured loan to the company from a director. The loan bears interest at 9.0% and is repayable on 31 December 2025.

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.