

**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 AUGUST 2022 TO 31 DECEMBER 2022**  
**FOR**  
**FIDUS POWER LIMITED**

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**for the Period 1 AUGUST 2022 TO 31 DECEMBER 2022**

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**FIDUS POWER LIMITED**

**COMPANY INFORMATION**

**for the Period 1 AUGUST 2022 TO 31 DECEMBER 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 DECEMBER 2022**

	Notes	31/12/22		31/7/22	
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	4		18,211		23,873
Tangible assets	5		<u>31,768</u>		<u>37,067</u>
			49,979		60,940
<b>CURRENT ASSETS</b>					
Stocks		574,436		458,339	
Debtors	6	989,599		1,302,272	
Cash at bank		<u>212,850</u>		<u>58,220</u>	
		1,776,885		1,818,831	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>660,151</u>		<u>755,390</u>	
<b>NET CURRENT ASSETS</b>			<u>1,116,734</u>		<u>1,063,441</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,166,713</u>		<u>1,124,381</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			190,000		190,000
Share premium			2,658,416		2,658,416
Retained earnings			<u>(1,681,703)</u>		<u>(1,724,035)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,166,713</u>		<u>1,124,381</u>

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

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 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 DECEMBER 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 7 March 2023 and were signed on its behalf by:

L B Tracey - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Period 1 AUGUST 2022 TO 31 DECEMBER 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 period 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 period 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 Period 1 AUGUST 2022 TO 31 DECEMBER 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 period was 10 (2022 - 10).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
<b>COST</b>	
At 1 August 2022 and 31 December 2022	<u>40,465</u>
<b>AMORTISATION</b>	
At 1 August 2022	16,592
Charge for period	<u>5,662</u>
At 31 December 2022	<u>22,254</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>18,211</u>
At 31 July 2022	<u>23,873</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 August 2022	144,116
Additions	9,845
Disposals	<u>(25,965)</u>
At 31 December 2022	<u>127,996</u>
<b>DEPRECIATION</b>	
At 1 August 2022	107,049
Charge for period	4,423
Eliminated on disposal	<u>(15,244)</u>
At 31 December 2022	<u>96,228</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>31,768</u>
At 31 July 2022	<u>37,067</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Period 1 AUGUST 2022 TO 31 DECEMBER 2022**

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/22	31/7/22
	£	£
Trade debtors	479,274	708,623
Other debtors	510,325	593,649
	<u>989,599</u>	<u>1,302,272</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31/12/22	31/7/22
	£	£
Trade creditors	277,410	413,688
Taxation and social security	122,583	121,406
Other creditors	260,158	220,296
	<u>660,151</u>	<u>755,390</u>

**8. RELATED PARTY DISCLOSURES**

Included in other creditors are balances of £188,782 (2022: £155,180) 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.