

Aeris Power Limited

Filleted Accounts

31 March 2021

Aeris Power Limited**Registered number:** 07968121**Balance Sheet****as at 31 March 2021**

	Notes	2021	2020
		£	£
Current assets			
Debtors	3	595,202	544,921
Cash at bank and in hand		7,580	10,771
		<u>602,782</u>	<u>555,692</u>
Creditors: amounts falling due within one year			
	4	(55,706)	(33,233)
Net current assets		<u>547,076</u>	<u>522,459</u>
Total assets less current liabilities		<u>547,076</u>	<u>522,459</u>
Creditors: amounts falling due after more than one year			
	5	(157,500)	(157,500)
Net assets		<u><u>389,576</u></u>	<u><u>364,959</u></u>
Capital and reserves			
Called up share capital		329	329
Share premium		809,321	809,321
Profit and loss account		(420,074)	(444,691)
Shareholders' funds		<u><u>389,576</u></u>	<u><u>364,959</u></u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

I McLennan

Director

Approved by the board on 28 January 2022

Aeris Power Limited
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

	2021	2020
	Number	Number
2 Employees		
Average number of persons employed by the company	-	-
3 Debtors	2021	2020
	£	£
Taxation and social security costs	773	773

Other debtors	594,429	544,148
	<u>595,202</u>	<u>544,921</u>

Amounts due after more than one year included above	<u>500,233</u>	<u>500,233</u>
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Included in other debtors above is £500,233 of loan principal extended to Perfectly Fresh Cheshire Limited.

4 Creditors: amounts falling due within one year	2021	2020
	£	£
Trade creditors	50,565	32,201
Accruals & deferred income	5,141	1,032
	<u>55,706</u>	<u>33,233</u>

5 Creditors: amounts falling due after one year	2021	2020
	£	£
Loan from Triple Point Income VCT plc	<u>157,500</u>	<u>157,500</u>

6 Loans	2021	2020
	£	£
Creditors include:		
Secured loans	<u>157,500</u>	<u>157,500</u>

The loan from Triple Point Income VCT plc is secured by a fixed and floating charge over the assets of the company.

7 Controlling party

The Company is controlled by Triple Point Income VCT plc by virtue of their 100% shareholding.

8 Other information

Aeris Power Limited is a private company limited by shares and incorporated in England. Its registered office is:

30 Camp Road
Farnborough
Hampshire
GU14 6EW