

FULLY CHARGED LIMITED
UNAUDITED
FINANCIAL STATEMENTS
INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 30 OCTOBER 2023

FULLY CHARGED LIMITED
REGISTERED NUMBER:08047089

BALANCE SHEET
AS AT 30 OCTOBER 2023

		2023	<i>2022</i>
	Note		
Fixed assets			
Tangible assets	4	92,713	<i>336,672</i>
Current assets			
Stocks		1,165,306	<i>1,420,015</i>
Debtors: amounts falling due within one year	5	349,988	<i>279,355</i>
Cash at bank and in hand	6	141,313	<i>62,339</i>
		1,656,607	<i>1,761,709</i>
Creditors: amounts falling due within one year	7	(1,681,981)	<i>(1,824,323)</i>
Net current liabilities		(25,374)	<i>(62,614)</i>
Total assets less current liabilities		67,339	<i>274,058</i>
Creditors: amounts falling due after more than one year	8	(82,125)	<i>(122,127)</i>
Net (liabilities)/assets		£ (14,786)	<i>£ 151,931</i>
Capital and reserves			
Called up share capital		110	<i>110</i>
Share premium account		2,490	<i>2,490</i>
Profit and loss account		(17,386)	<i>149,331</i>
		£ (14,786)	<i>£ 151,931</i>

FULLY CHARGED LIMITED
REGISTERED NUMBER:08047089

BALANCE SHEET (CONTINUED)
AS AT 30 OCTOBER 2023

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 August 2024.

B P Jaconelli

Director

The notes on pages 3 to 9 form part of these financial statements.

FULLY CHARGED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 OCTOBER 2023

1. General information

Fully Charged Limited is a private company, limited by shares, incorporated in England and Wales. The registered number is 08047089. The registered office of the company is Henwood House, Henwood, Ashford, Kent, TN24 8DH.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2006. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

FULLY CHARGED LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 OCTOBER 2023**

2. Accounting policies (continued)

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.6 Interest income

Interest income is recognised in profit or loss using the effective interest method.

FULLY CHARGED LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 OCTOBER 2023

2. Accounting policies (continued)

2.7 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.9 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.10 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.11 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, as follows..

Depreciation is provided on the following basis:

Long-term leasehold property	-	13%	Straight Line
Plant and machinery	-	25%	Reducing balance
Computer equipment	-	20%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 OCTOBER 2023**

2. Accounting policies (continued)

2.12 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.13 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.14 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.15 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.16 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 20 (2022 - 19).

FULLY CHARGED LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 OCTOBER 2023

4. Tangible fixed assets

	Freehold property	Long-term leasehold property	Plant and machinery	Computer equipment	Total
Cost or valuation		Page 6			
At 31 October 2022	257,566	-	98,689	30,858	387,113
Additions	-	22,177	13,750	1,725	37,652
Disposals	(257,566)	-	(2,000)	-	(259,566)
At 30 October 2023	-	22,177	110,439	32,583	165,199
Depreciation					
At 31 October 2022	-	-	42,331	8,111	50,442
Charge for the year on owned assets	-	1,292	15,596	6,418	23,306
Disposals	-	-	(1,262)	-	(1,262)
At 30 October 2023	-	1,292	56,665	14,529	72,486
Net book value					
At 30 October 2023	£ -	£ 20,885	£ 53,774	£ 18,054	£ 92,713
At 30 October 2022	£ 257,566	£ -	£ 56,358	£ 22,747	£ 336,671

5. Debtors

	2023	2022
Trade debtors	52,393	40,692
Other debtors	279,600	201,084
Prepayments and accrued income	9,902	37,579
Tax recoverable	8,093	-
	£ 349,988	£ 279,355

6. Cash and cash equivalents

	2023	2022
Cash at bank and in hand	141,313	62,339
	£ 141,313	£ 62,339

FULLY CHARGED LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 OCTOBER 2023

7. Creditors: Amounts falling due within one year

	2023	2022
Bank loans	40,000	40,000
Other loans	450,000	450,000

Trade creditors	Page 7	731,369	<i>829,880</i>
Corporation tax		27,633	<i>46,731</i>
Other taxation and social security		238,102	<i>322,304</i>
Other creditors		179,789	<i>70,442</i>
Accruals and deferred income		15,088	<i>64,966</i>
		<u>£ 1,681,981</u>	<i><u>£ 1,824,323</u></i>

The following liabilities were secured:

	2023	<i>2022</i>
Bank loan and overdrafts	40,000	<i>40,000</i>
Other Loans	450,000	<i>450,000</i>
	<u>490,000</u>	<i><u>490,000</u></i>

Details of security provided:

Bank loans, other loans and overdrafts are secured by way of fixed and floating charge over all property and undertakings of the company.

8. Creditors: Amounts falling due after more than one year

	2023	<i>2022</i>
Bank loans	82,125	<i>122,127</i>
	<u>£ 82,125</u>	<i><u>£ 122,127</u></i>

FULLY CHARGED LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 OCTOBER 2023**

9. Loans

Analysis of the maturity of loans is given below:

	2023	<i>2022</i>
Amounts falling due within one year		
Bank loans	40,000	<i>40,000</i>
Other loans	450,000	<i>450,000</i>
	<hr/> 490,000 <hr/>	<hr/> <i>490,000</i> <hr/>
Amounts falling due after more than 5 years		
Bank loans	82,127	<i>122,127</i>
	<hr/> 82,127 <hr/>	<hr/> <i>122,127</i> <hr/>
	<hr/> £ 572,127 <hr/>	<hr/> <i>£ 612,127</i> <hr/>

10. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £10,467 (2022 - £10,634). Contributions totalling £1,806 (2022 - £2,265) were payable to the fund at the balance sheet date and are included in creditors.