

**Phare-tech Limited Filleted  
Accounts Cover**

**Phare-tech Limited**

**Company No. 06301998**

**Information for Filing with The  
Registrar**

**31 December 2020**

**Phare-tech Limited****Directors Report Registrar**

The Director presents his report and the accounts for the year ended 31 December

**Principal activities**

The principal activity of the company during the year under review was systems engineering consultancy and related services.

**Director**

The Director who served at any time during the year was as follows:

R. Capolongo

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

R. Capolongo

Director

03 September 2021

**Phare-tech Limited**  
**Balance Sheet Registrar**  
**at 31 December 2020**  
**Company 06301998**

	<b>Notes</b>	<b>2020 £</b>	<b>2019 £</b>
<b>Fixed assets</b>			
Tangible assets	4	1,176	1,062
		<u>1,176</u>	<u>1,062</u>
<b>Current assets</b>			
Debtors	5	3,997	43,091
Cash at bank and in hand		57,762	60,827
		<u>61,759</u>	<u>103,918</u>
<b>Creditors:</b> Amount falling due within one	6	(25,287)	(60,450)
<b>Net current assets</b>		<u>36,472</u>	<u>43,468</u>
<b>Total assets less current</b>		<u>37,648</u>	<u>44,530</u>
<b>Provisions for liabilities</b>			
Deferred taxation	7	(223)	(202)
<b>Net assets</b>		<u>37,425</u>	<u>44,328</u>
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account	8	37,423	44,326
<b>Total equity</b>		<u>37,425</u>	<u>44,328</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit 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 accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 03 September

And signed on its behalf by:

R. Capolongo

Director

03 September 2021

# **Phare-tech Limited Notes to the Accounts Registrar for the year ended 31 December**

## **1 General information**

Its registered number is: 06301998

Its registered office is:

Unit 7 New Venture Ent

Cntr

Park Boulevard

Wier Lane

Worcester

WR2 4GD

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

## **2 Accounting policies**

### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
  - 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 economic benefits associated with the transaction will flow to the Company;
- and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

### **Intangible fixed assets**

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

### **Tangible fixed assets and**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	25% Straight line
Furniture, fittings and	25% Straight line

## **Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

## **Trade and other debtors**

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

## **Trade and other 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.

## **Foreign currencies**

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. all differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

### Provisions

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the profit and loss account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the balance sheet.

### 3 Employees

	2020 Number	2019 Number
The average monthly number of employees during the year was:	0	0

### 4 Tangible fixed assets

	Plant and machiner y £	Fixtures, fittings and equipme nt £	Total £
<b>Cost or revaluation</b>			
At 1 January 2020	5,818	12,661	18,479
Additions	740	-	740
At 31 December 2020	6,558	12,661	19,219
<b>Depreciation</b>			
At 1 January 2020	5,571	11,844	17,415
Charge for the year	308	320	628
At 31 December 2020	5,879	12,164	18,043
<b>Net book values</b>			
At 31 December 2020	679	497	1,176
At 31 December 2019	247	817	1,064

### 5 Debtors

	2020 £	2019 £
Trade debtors	-	40,757
Corporation tax recoverable	1,167	-
Prepayments and accrued income	2,830	2,334

3,997	43,091
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## 6 Creditors:

amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	258	419
Trade creditors	93	424
Corporation tax	-	1,737
Other taxes and social security	622	9,690
Loans from directors	24,178	44,653
Accruals and deferred income	136	3,527
	<u>25,287</u>	<u>60,450</u>

## 7 Provisions for liabilities

### **Deferred taxation**

	Accelerated Capital Allowances, Losses and Other Timing Differences	Total
	£	£
At 1 January 2020	202	202
Charge to the profit and loss account for the	21	21
At 31 December 2020	<u>223</u>	<u>223</u>
	2020	2019
	£	£
Accelerated capital allowances	<u>223</u>	<u>202</u>
	<u>223</u>	<u>202</u>

## 8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

## 9 Related party disclosures

	2020	2019
	£	£
<b>Transactions with related parties</b>		
<i>Name of related party</i> R. Capolongo		
<i>Description of relationship between the parties</i> Director		
<i>Description of transaction and general amounts involved</i> Current account		
<i>Amount due from/(to) the related party</i>	(24,178)	(44,653)
<i>Provision for doubtful debts due from the related party</i>	-	-

*Amounts written off in the period in respect of debts  
from/(to) the related party*

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