

Company Registration No. 04156857 (England and Wales)

SOLUXION LTD

**ANNUAL REPORT
AND UNAUDITED ACCOUNTS**

FOR THE YEAR ENDED 31 MARCH 2024

PAGES FOR FILING WITH REGISTRAR

SOLUXION LTD

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	3		2,311		2,121
Current assets					
Debtors	4	30,694		43,519	
Cash at bank and in hand		55,692		74,675	
		<u>86,386</u>		<u>118,194</u>	
Creditors: amounts falling due within one year	5	<u>(47,578)</u>		<u>(69,311)</u>	
Net current assets			38,808		48,883
Net assets			<u>41,119</u>		<u>51,004</u>
Capital and reserves					
Called up share capital			102		102
Profit and loss reserves			41,017		50,902
Total equity			<u>41,119</u>		<u>51,004</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

SOLUXION LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2024

The financial statements were approved by the board of directors and authorised for issue on 22 November 2024 and are signed on its behalf by:

P M Selby
Director

Company registration number 04156857 (England and Wales)

SOLUXION LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Company information

Soluxion Ltd is a private company limited by shares incorporated in England and Wales. The registered office is 9 Abshot Road, Fareham, Hampshire, PO14 4LY.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. 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 financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	25% straight line
Computers	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Financial instruments

Basic financial assets

Basic financial assets include debtors and cash and bank balances. Where these are receivable within one year they are recorded and carried at transaction price. Basic financial assets receivable after more than one year are initially recorded at transaction price and are carried at amortised cost using the effective interest method.

SOLUXION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

Basic financial liabilities

Basic financial liabilities include creditors and loans from directors. Where these liabilities are payable within one year, they are recorded at transaction price. basic financial liabilities payable after more than one year are initially recorded at transaction price and are carried at amortised cost using the effective interest method.

1.5 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

1.6 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2023 - 2).

SOLUXION LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Tangible fixed assets

	Plant and machiner y etc £
Cost	
At 1 April 2023	11,889
Additions	2,499
	<u> </u>
At 31 March 2024	14,388
	<u> </u>
Depreciation and impairment	
At 1 April 2023	9,768
Depreciation charged in the year	2,309
	<u> </u>
At 31 March 2024	12,077
	<u> </u>
Carrying amount	
At 31 March 2024	2,311
	<u> </u>
At 31 March 2023	2,121
	<u> </u>

4 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	29,776	42,652
Other debtors	918	867
	<u> </u>	<u> </u>
	30,694	43,519
	<u> </u>	<u> </u>

5 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	1,624	129
Taxation and social security	21,449	26,899
Other creditors	24,505	42,283
	<u> </u>	<u> </u>
	47,578	69,311
	<u> </u>	<u> </u>

