

REGISTERED NUMBER: 04160125 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

ANGEL TECHNOLOGY LIMITED

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FOR THE YEAR ENDED 31 MARCH 2022**

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ANGEL TECHNOLOGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2022

DIRECTOR: Dr S P May

SECRETARY: G May

REGISTERED OFFICE: Aldershot Enterprise Centre
Mandora House
Louise Margaret Road
Aldershot
Hampshire
GU11 2PW

REGISTERED NUMBER: 04160125 (England and Wales)

ACCOUNTANTS: Maxwell & Co
9 Abbey Business Park
Monks Walk
Farnham
Surrey
GU9 8HT

ANGEL TECHNOLOGY LIMITED (REGISTERED NUMBER: 04160125)

**BALANCE SHEET
31 MARCH 2022**

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	4		7,282		9,709
CURRENT ASSETS					
Stocks		90,000		90,670	
Debtors	5	149,773		156,131	
Cash at bank		-		19,920	
		<u>239,773</u>		<u>266,721</u>	
CREDITORS					
Amounts falling due within one year	6	<u>578,010</u>		<u>574,330</u>	
NET CURRENT LIABILITIES			<u>(338,237)</u>		<u>(307,609)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(330,955)</u>		<u>(297,900)</u>
CAPITAL AND RESERVES					
Called up share capital			139		139
Share premium			115,586		115,586
Retained earnings			<u>(446,680)</u>		<u>(413,625)</u>
SHAREHOLDERS' FUNDS			<u>(330,955)</u>		<u>(297,900)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

ANGEL TECHNOLOGY LIMITED (REGISTERED NUMBER: 04160125)

BALANCE SHEET - continued
31 MARCH 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 Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 10 January 2023 and were signed by:

Dr S P May - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. **STATUTORY INFORMATION**

Angel Technology 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.

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.

The financial statements have been prepared on a going concern basis as the director will continue to provide financial support to the company and in giving this assurance he has considered a period in excess of twelve months.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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	- 20% on reducing balance
Computer equipment	- 33.33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties.

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term creditors are measured at the transaction price.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. ACCOUNTING POLICIES - continued

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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2021 - 1).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>79,291</u>	<u>482</u>	<u>79,773</u>
DEPRECIATION			
At 1 April 2021	69,582	482	70,064
Charge for year	-	<u>2,427</u>	<u>2,427</u>
At 31 March 2022	<u>69,582</u>	<u>2,909</u>	<u>72,491</u>
NET BOOK VALUE			
At 31 March 2022	<u>9,709</u>	<u>(2,427)</u>	<u>7,282</u>
At 31 March 2021	<u>9,709</u>	<u>-</u>	<u>9,709</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Among the debtors is a sum of £118,733.81 owed by a company JMC Foods Ltd (In liquidation) . Angel Technology Ltd has a Court Judgement for this sum and in addition to this a Judgement for Legal fees and costs totalling £111,721.49. Angel Technology has Judgements for all these sums and while these remain unpaid, under the terms of the Judgement interest accrues at 10% per annum..

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

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

	2022	2021
	£	£
Bank loans and overdrafts	53,530	50,000
Trade creditors	37,269	37,269
Social security and other taxes	288	288
Directors' current accounts	482,923	475,523
Accruals and deferred income	4,000	11,250
	<u>578,010</u>	<u>574,330</u>

7. **POST BALANCE SHEET EVENTS**

The director has considered the impact of the covid - 19 pandemic on the company's business and there are no adjusting items to report.

The duration and impact of the covid 19 pandemic, as well as the effectiveness of government and central bank responses, remains unclear at this time and consequently it is not possible to reliably estimate the impact on the financial position and results of the company for future periods.

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Dr S P May.

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.