

Unaudited Financial Statements
for the Year Ended 30 September 2020
for
Carbon Capture Machine (UK) Ltd

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for the Year Ended 30 September 2020**

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Carbon Capture Machine (UK) Ltd

**Company Information
for the Year Ended 30 September 2020**

DIRECTORS: Prof F P Glasser
Prof Z J Morrison

REGISTERED OFFICE: 28 Albyn Place
Aberdeen
AB10 1YL

REGISTERED NUMBER: SC577344 (Scotland)

ACCOUNTANTS: SBP
Accountants
42 Queens Road
Aberdeen
AB15 4YE

Carbon Capture Machine (UK) Ltd (Registered number: SC577344)

**Balance Sheet
30 September 2020**

	Notes	30.9.20 £	£	30.9.19 £	£
FIXED ASSETS					
Tangible assets	4		649		1,361
CURRENT ASSETS					
Debtors	5	15,807		6,767	
Cash at bank		<u>11,326</u>		<u>98,699</u>	
		27,133		105,466	
CREDITORS					
Amounts falling due within one year	6	<u>35,383</u>		<u>11,269</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(8,250)</u>		<u>94,197</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(7,601)		95,558
CREDITORS					
Amounts falling due after more than one year	7		-		94,493
NET (LIABILITIES)/ASSETS			<u>(7,601)</u>		<u>1,065</u>
CAPITAL AND RESERVES					
Called up share capital			1,280		1,280
Retained earnings			<u>(8,881)</u>		<u>(215)</u>
			<u>(7,601)</u>		<u>1,065</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

The notes form part of these financial statements

Carbon Capture Machine (UK) Ltd (Registered number: SC577344)

Balance Sheet - continued
30 September 2020

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 Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 6 October 2021 and were signed on its behalf by:

Prof Z J Morrison - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 30 September 2020**

1. STATUTORY INFORMATION

Carbon Capture Machine (UK) Ltd is a private company, limited by shares, registered in Scotland. 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 directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to execute its operations over the next 12 months. The directors, therefore, have made an informed judgement, at the time of approving the financial statements, that there is reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis of accounting in preparing the annual financial statements.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 33% on cost

Taxation

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

Deferred income

Deferred income, included in other creditors, consists of an award granted by XPRIZE for research into carbon capture technology, which is released to the profit and loss account each year as sundry income to cover the associated research expenditure.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 3).

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

4. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 October 2019 and 30 September 2020	<u>2,157</u>
DEPRECIATION	
At 1 October 2019	796
Charge for year	<u>712</u>
At 30 September 2020	<u>1,508</u>
NET BOOK VALUE	
At 30 September 2020	<u>649</u>
At 30 September 2019	<u>1,361</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Other debtors	<u>15,807</u>	<u>6,767</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.20 £	30.9.19 £
Trade creditors	3,960	7,423
Taxation and social security	-	846
Other creditors	<u>31,423</u>	<u>3,000</u>
	<u>35,383</u>	<u>11,269</u>

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.20 £	30.9.19 £
Other creditors	<u>-</u>	<u>94,493</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 September 2020 and 30 September 2019:

	30.9.20 £	30.9.19 £
Prof Z J Morrison		
Balance outstanding at start of year	4,000	-
Amounts advanced	10,000	4,000
Amounts repaid	-	-
Amounts written off	(14,000)	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>4,000</u>

Notes to the Financial Statements - continued
for the Year Ended 30 September 2020

8. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued**

Prof F P Glasser

Balance outstanding at start of year	-	-
Amounts advanced	10,000	-
Amounts repaid	-	-
Amounts written off	(10,000)	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

9. **ULTIMATE CONTROLLING PARTY**

There is not considered to be any one ultimate controlling party.

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.