

Company Registration No. 02044326 (England and Wales)

**ENERGY COST ADVISORS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017**

PAGES FOR FILING WITH REGISTRAR

ENERGY COST ADVISORS LIMITED

COMPANY INFORMATION

Directors	Mr S G W Mellor Mrs P M Mellor Mr S E Silverwood
Company number	02044326
Registered office	ECA House, 1 Dronfield Court Civic Centre Dronfield S18 1NQ
Accountants	Knowles Warwick Limited 183 Fraser Road Sheffield S8 0JP
Business address	ECA House, 1 Dronfield Court Civic Centre Dronfield S18 1NQ

ENERGY COST ADVISORS LIMITED

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ENERGY COST ADVISORS LIMITED

BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	3	267,479		288,751	
Investments	4	11		11	
		<u>267,490</u>		<u>288,762</u>	
Current assets					
Debtors	7	465,365		300,152	
Cash at bank and in hand		338,760		951,236	
		<u>804,125</u>		<u>1,251,388</u>	
Creditors: amounts falling due within one year	8	<u>(620,595)</u>		<u>(1,293,797)</u>	
Net current assets/(liabilities)			183,530		(42,409)
Total assets less current liabilities			<u>451,020</u>		<u>246,353</u>
Creditors: amounts falling due after more than one year	9		(181,247)		-
Provisions for liabilities			<u>(8,037)</u>		<u>(11,260)</u>
Net assets			<u>261,736</u>		<u>235,093</u>
Capital and reserves					
Called up share capital	10	5,177		5,177	
Revaluation reserve	11	155,044		155,044	
Capital redemption reserve		1,233		1,233	
Profit and loss reserves		100,282		73,639	
Total equity			<u>261,736</u>		<u>235,093</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 July 2017 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 Act 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.

ENERGY COST ADVISORS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 JULY 2017

The financial statements were approved by the board of directors and authorised for issue on 5 April 2018 and are signed on its behalf by:

Mr S G W Mellor
Director

Company Registration No. 02044326

ENERGY COST ADVISORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

Company information

Energy Cost Advisors Limited is a private company limited by shares incorporated in England and Wales. The registered office is ECA House, 1 Dronfield Court, Civic Centre, Dronfield, S18 1NQ.

The principal activity of the company continued to be that of energy consultants.

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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of Energy Cost Advisors Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance is given in note 15.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

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 and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

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:

Land and buildings Freehold	2% on cost
Fixtures, fittings & equipment	10% and 33% on cost
Computer equipment	10% and 33% on cost

ENERGY COST ADVISORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

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 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ENERGY COST ADVISORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.9 Derivatives

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to fair value at each reporting end date. The resulting gain or loss is recognised in profit or loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in profit or loss depends on the nature of the hedge relationship.

A derivative with a positive fair value is recognised as a financial asset, whereas a derivative with a negative fair value is recognised as a financial liability.

1.10 Taxation

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

ENERGY COST ADVISORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

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.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

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

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 35 (2016 - 41).

ENERGY COST ADVISORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

3 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 August 2016 and 31 July 2017	245,000	425,765	670,765
Depreciation and impairment			
At 1 August 2016	19,192	362,822	382,014
Depreciation charged in the year	4,900	16,372	21,272
At 31 July 2017	24,092	379,194	403,286
Carrying amount			
At 31 July 2017	220,908	46,571	267,479
At 31 July 2016	225,808	62,943	288,751

4 Fixed asset investments

	2017 £	2016 £
Investments	11	11

Investments in subsidiary undertakings are measured at cost less impairment. The method of valuation has been adopted due to a reliable market value being onerous to assess due to the shares not being listed.

Investments in associated undertakings are measured using the cost model.

5 Subsidiaries

Details of the company's subsidiaries at 31 July 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
The Green Consultancy Limited	England and Wales	Environmental consulting activities	Ordinary	100.00

6 Associates

Details of the company's associates at 31 July 2017 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Dronfield Court Management Limited	England and Wales	Property management	Ordinary	25.00

ENERGY COST ADVISORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

7 Debtors

	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	297,639	283,846
Corporation tax recoverable	28,378	-
Amounts owed by group undertakings	50,979	-
Other debtors	88,369	16,306
	<u>465,365</u>	<u>300,152</u>

8 Creditors: amounts falling due within one year

	2017	2016
	£	£
Bank loans and overdrafts	10,758	-
Trade creditors	322,967	1,012,690
Corporation tax	7,224	72,640
Other taxation and social security	90,270	66,200
Other creditors	189,376	142,267
	<u>620,595</u>	<u>1,293,797</u>

9 Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Bank loans and overdrafts	181,247	-
	<u>181,247</u>	<u>-</u>
Amounts included above which fall due after five years are as follows:		
Payable by instalments	(134,531)	-
	<u>(134,531)</u>	<u>-</u>

10 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
50,146 Ordinary A of 10p each	5,015	5,015
1,618 Ordinary B of 10p each	162	162
	<u>5,177</u>	<u>5,177</u>

11 Revaluation reserve

ENERGY COST ADVISORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

11 Revaluation reserve	(Continued)	
	2017	2016
	£	£
At beginning and end of year	155,044	155,044
	<u> </u>	<u> </u>

12 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2017	2016
	£	£
	27,680	53,000
	<u> </u>	<u> </u>

13 Related party transactions

Amounts owed to/by related parties

The following amounts were outstanding at the reporting end date:

	Amount owed to		Amounts owed by	
	2017	2016	2017	2016
	£	£	£	£
The Green Consultancy Limited	-	-	50,979	-

The company pays rent to the Energy Tariff Negotiators Retirement Benefit Scheme, of which two of the directors are trustees. The rental payments to the scheme during the year amounted to £22,000 (2016 - £22,000).

The company also makes pension contributions to the scheme on behalf of one of the directors. The total contributions to the scheme amounted to £3,600 (2016 - £3,600).

Included within debtors is an amount due from the Energy Tariff Negotiators Retirement Benefit Scheme of £265 (2016 - £265).

14 Directors' transactions

Loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance	Amounts advanced	Interest charged	Amounts repaid	Closing balance
		£	£	£	£	£
Mr S G W Mellor - Loan	2.75	80,124	136,937	2,173	(139,150)	80,084
Mr S E Silverwood - Loan	2.75	11,402	80,723	236	(86,345)	6,016
		<u>91,526</u>	<u>217,660</u>	<u>2,409</u>	<u>(225,495)</u>	<u>86,100</u>

ENERGY COST ADVISORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

14 Directors' transactions

(Continued)

Included within creditors in an amount due to key management personnel amounting to £11,022 (2016 - £996). This loan is interest free and repayable on demand.

Dividends totalling £273,778 (2016 - £210,427) were paid in the year in respect of shares held by the company's directors.

15 Reconciliations on adoption of FRS 102

Reconciliations and descriptions of the effect of the transition to FRS 102 on: (i) equity at the date of transition to FRS 102; (ii) equity at the end of the comparative period; and (iii) profit or loss for the comparative period reported under previous UK GAAP are given below.

Reconciliation of equity

	Notes	1 August 2015 £	31 July 2016 £
Equity as reported under previous UK GAAP		221,690	243,549
Adjustments arising from transition to FRS 102:			
Holiday pay accrual	A	(7,611)	(8,456)
Equity reported under FRS 102		214,079	235,093

Reconciliation of profit for the financial period

	Notes	2016 £
Profit as reported under previous UK GAAP		232,286
Adjustments arising from transition to FRS 102:		
Holiday pay accrual	A	(845)
Profit reported under FRS 102		231,441

Notes to reconciliations on adoption of FRS 102

A. Holiday Pay Accrual

Accruals for holiday pay have been accounted for in line with FRS102 requirements.

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.