

**EBICO LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**EBICO LIMITED**  
**UNAUDITED ACCOUNTS**  
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**EBICO LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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<b>Directors</b>	R G T Stenhouse (Chairman) P J C Levermore C A Young
<b>Secretary</b>	PJC Levermore
<b>Company Number</b>	03507095 (England and Wales)
<b>Registered Office</b>	The Zinc Building Broadshires Way Carterton Oxon OX18 1AD United Kingdom

**EBICO LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Investments	<u>4</u>	400,104	212,603
<b>Current assets</b>			
Investments	5	2,529,634	2,058,967
Cash at bank and in hand		799,574	1,403,304
		<u>3,329,208</u>	<u>3,462,271</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(6,259)	(13,008)
<b>Net current assets</b>		<u>3,322,949</u>	<u>3,449,263</u>
<b>Total assets less current liabilities</b>		3,723,053	3,661,866
<b>Provisions for liabilities</b>			
Deferred tax	<u>7</u>	(16,467)	(11,586)
<b>Net assets</b>		<u>3,706,586</u>	<u>3,650,280</u>
<b>Reserves</b>	<u>8</u>		
Profit and loss account		<u>3,706,586</u>	<u>3,650,280</u>
<b>Members' funds</b>		<u>3,706,586</u>	<u>3,650,280</u>

For the year ending 31 December 2022 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 Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 26 April 2023 and were signed on its behalf by

P J C Levermore  
Director

Company Registration No. 03507095

**EBICO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**1 Statutory information**

Ebico Limited is a private company, limited by guarantee, registered in England and Wales, registration number 03507095. The registered office is The Zinc Building, Broadshires Way, Carterton, Oxon, OX18 1AD, United Kingdom.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the special provisions in part 15 of the Companies Act 2006 relating to small companies, and in accordance with the provisions of FRS 102 Section 1A small entities. There are no material departures from this standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of accounting***

The accounts have been prepared under the historical cost convention.

***Basis of consolidation***

The company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

***Taxation***

UK Corporation tax payable is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse. Where the future recoverability of a deferred tax asset is uncertain, then the relevant deferred tax asset is not recognised.

***Investments***

Investments in subsidiary undertakings and associated companies are stated at cost, less any provisions for impairment.

Impact investments comprise investments in unquoted equity instruments and are carried at cost less impairment. Impairment losses recognised in prior periods are assessed at each reporting date for any indication that the loss has decreased or no longer exists. An impairment loss is only reversed to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined had no impairment been recognised.

Current assets investments comprise investments in Stock Exchange listed funds or equities which are readily realisable. Current assets are held at fair value on the reporting date with changes recognised in the profit and loss account.

***Trade and other debtors/creditors***

Trade and other debtors are recognised initially at transaction price less attributable transaction costs. Trade and other creditors are recognised initially at transaction price plus attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

***Cash and cash equivalents***

Cash and cash equivalents comprise cash balances and call deposits.

***Turnover***

Turnover represents the amounts invoiced for goods and services, stated net of value added tax.

**EBICO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

**Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have considered a period of twelve months from the date of approval of the financial statements. Having taken account of all available information about the future, including the company's most recent trading results, budgets and cash flow forecasts, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

**4 Investments**

	<b>Subsidiary undertakings</b>	<b>Other investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Valuation at 1 January 2022	101	212,502	212,603
Additions	-	200,001	200,001
Fair value adjustments	-	(12,500)	(12,500)
Valuation at 31 December 2022	101	400,003	400,104

The company owns 100% of the issued ordinary share capital of Ebico Trading Limited and of Ebico Energy Ltd. Both companies are registered in the UK at the address shown in note 1.

Other investments comprise social impact investments, less provisions for impairment.

**5 Investments held as current assets**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Listed investments	2,529,634	2,058,967

Current asset investments comprise investments in Stock Exchange listed funds or equities which are readily realisable.

**6 Creditors: amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
VAT	532	2,000
Trade creditors	1,808	-
Amounts owed to group undertakings and other participating interests	1	1
Taxes and social security	-	6,417
Accruals	3,918	4,590
	6,259	13,008

**7 Deferred taxation**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Other deferred taxation	16,467	11,586

  

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Provision at start of year	11,586	-
Charged to the profit and loss account	4,881	11,586
Provision at end of year	16,467	11,586

Deferred tax relates to the change in fair value of current asset investments.

**EBICO LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2022**

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**8 Company limited by guarantee**

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of a liquidation.

**9 Transactions with related parties**

The company makes donations to The Ebico Trust for Sustainable Development, a registered charity (number 1127587) of which P J C Levermore and R G T Stenhouse are Trustees. During the year donations were made to the charity totalling £20,000 (2021 - £nil).

The Company has taken advantage of the exemption in FRS102 Section 1AC.35 "Related Party Disclosures" from the requirement to disclose transactions with group companies on the grounds that all group companies are wholly owned.

During the year fees totalling £13,025 (2021: £nil) for the services of Mr C A Young as a director, were charged to the company.

**10 Average number of employees**

During the year the average number of employees was 0 (2021: 0).

