

THIRD ENERGY ONSHORE LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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UNAUDITED ACCOUNTS
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THIRD ENERGY ONSHORE LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2022

Directors	Karl Farrow Steven Mason Glynn Williams
Company Number	04946049 (England and Wales)
Registered Office	Keyword House Viking Road Great Yarmouth Norfolk NR31 0NU England
Accountants	Azoth Solutions Ltd Jonathan Scott Hall Thorpe Road Norwich Norfolk NR1 1UH

THIRD ENERGY ONSHORE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Fixed assets			
Investments	4	39,317	-
Current assets			
Debtors	5	1,679,521	(1,319,687)
Cash at bank and in hand		10,330	1,804,342
		<u>1,689,851</u>	<u>484,655</u>
Creditors: amounts falling due within one year	6	(1,277,891)	(50,161)
Net current assets		<u>411,960</u>	<u>434,494</u>
Net assets		<u>451,277</u>	<u>434,494</u>
Capital and reserves			
Called up share capital		20,640,105	20,640,105
Capital redemption reserve		81,678,139	81,678,139
Capital contribution reserve		714,826	714,826
Profit and loss account		(102,581,793)	(102,598,576)
Shareholders' funds		<u>451,277</u>	<u>434,494</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 8 September 2023 and were signed on its behalf by

Karl Farrow
Director

Company Registration No. 04946049

THIRD ENERGY ONSHORE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Statutory information

Third Energy Onshore Limited is a private company, limited by shares, registered in England and Wales, registration number 04946049. The registered office is Keyword House, Viking Road, Great Yarmouth, Norfolk, NR31 0NU, England.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that 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 preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Going concern

The financial statements have been prepared on the going concern basis.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least 12 months from the date of approval of these financial statements. Based on the forecasts prepared the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Investments

Investments in shares are included at fair value.

Leased assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit on a straight line basis over the lease term.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of rental obligations is charged to the profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

THIRD ENERGY ONSHORE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2022

4 Investments

	Subsidiary undertakings £
Valuation at 1 January 2022	-
Additions	19,178,304
Fair value adjustments	(19,138,987)
Valuation at 31 December 2022	39,317

5 Debtors

	2022 £	2021 £
Amounts falling due within one year		
VAT	81	1,663
Amounts due from group undertakings etc.	1,675,271	(1,327,598)
Accrued income and prepayments	4,169	4,604
Other debtors	-	1,644
	1,679,521	(1,319,687)

6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	11,349	16,428
Amounts owed to group undertakings and other participating interests	1,175,797	-
Taxes and social security	11,040	10,382
Accruals	79,705	23,351
	1,277,891	50,161

7 Average number of employees

During the year the average number of employees was 2 (2021: 2).

