

**Company registration number: 7114707**

**ECO NRG LTD**

**Unaudited filleted financial statements**

**31 December 2019**

**Contents**

Directors and other information

Balance sheet

Statement of changes in equity

Notes to the financial statements

## **ECO NRG LTD**

### **Directors and other information**

<b>Directors</b>	Mr N Skelley Mrs K Skelley
<b>Company number</b>	7114707
<b>Registered office</b>	Unit 10C New Mill's Industrial Estate Modbury PL21 0TP
<b>Business address</b>	Unit 10C New Mill's Industrial Estate Modbury PL21 0TP
<b>Accountants</b>	Franklins Accountants LLP Astor House 2 Alexandra Road Mutley Plain Plymouth PL4 7JR

# ECO NRG LTD

## Balance sheet

31 December 2019

	Note	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	5	119,571		120,313	
		<u>119,571</u>	119,571	<u>120,313</u>	120,313
<b>Current assets</b>					
Stocks		20,130		24,196	
Debtors	6	70,866		67,183	
Cash at bank and in hand		77,504		40,804	
		<u>168,500</u>		<u>132,183</u>	
<b>Creditors: amounts falling due within one year</b>	7	( 141,514)		( 126,378)	
<b>Net current assets</b>			26,986		5,805
<b>Total assets less current liabilities</b>			<u>146,557</u>		<u>126,118</u>
<b>Creditors: amounts falling due after more than one year</b>	8		( 54,582)		( 61,632)
<b>Deferred tax</b>			( 5,089)		( 5,229)
<b>Net assets</b>			<u>86,886</u>		<u>59,257</u>
<b>Capital and reserves</b>					
Called up share capital			100		100
Capital redemption reserve			1		1
Profit and loss account			86,785		59,156
<b>Shareholders funds</b>			<u>86,886</u>		<u>59,257</u>

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors responsibilities:

- 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the Profit and Loss has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 31 March 2020 , and are signed on behalf of the board by:

Mr N Skelley

Director

Company registration number: 7114707

# ECO NRG LTD

## Statement of changes in equity

Year ended 31 December 2019

	Called up share capital	Capital redemption reserve	Profit and loss account	Total
	£	£	£	£
<b>At 1 January 2018</b>	100	1	61,698	61,799
Profit for the year			37,458	37,458
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>37,458</u>	<u>37,458</u>
Dividends paid and payable			( 40,000)	( 40,000)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>-</u>	<u>( 40,000)</u>	<u>( 40,000)</u>
<b>At 31 December 2018 and 1 January 2019</b>	100	1	59,157	59,258
Profit for the year			77,628	77,628
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>77,628</u>	<u>77,628</u>
Dividends paid and payable			( 50,000)	( 50,000)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>-</u>	<u>( 50,000)</u>	<u>( 50,000)</u>
<b>At 31 December 2019</b>	<u>100</u>	<u>1</u>	<u>86,785</u>	<u>86,886</u>

# **ECO NRG LTD**

## **Notes to the financial statements**

**Year ended 31 December 2019**

### **1. General information**

The company is a private company limited by shares, registered in UK. The address of the registered office is ECO NRG LTD, Unit 10C, New Mill's Industrial Estate, Modbury, PL21 0TP.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

#### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Operating leases**

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	15 % reducing balance
Fittings fixtures and equipment	-	15 % reducing balance
Motor vehicles	-	25 % reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance Sheet and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 9 (2018: 7 ).

## 5. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 January 2019	92,790	10,910	46,263	46,929	196,892
Additions	-	-	5,465	-	5,465
Disposals	-	-	-	( 2,514)	( 2,514)
<b>At 31 December 2019</b>	<b>92,790</b>	<b>10,910</b>	<b>51,728</b>	<b>44,415</b>	<b>199,843</b>
<b>Depreciation</b>					
At 1 January 2019	-	6,985	31,891	37,704	76,580
Charge for the year	-	589	2,976	2,194	5,759
Disposals	-	-	-	( 2,067)	( 2,067)
<b>At 31 December 2019</b>	<b>-</b>	<b>7,574</b>	<b>34,867</b>	<b>37,831</b>	<b>80,272</b>
<b>Carrying amount</b>					
<b>At 31 December 2019</b>	<b>92,790</b>	<b>3,336</b>	<b>16,861</b>	<b>6,584</b>	<b>119,571</b>
At 31 December 2018	92,790	3,925	14,372	9,225	120,312

## 6. Debtors

	2019	2018
	£	£
Trade debtors	52,424	45,787
Other debtors	18,442	21,396
	<b>70,866</b>	<b>67,183</b>

## 7. Creditors: amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	6,853	6,853
Trade creditors	45,459	74,459
Corporation tax	18,350	9,651
Social security and other taxes	3,301	3,095
Other creditors	67,551	32,320
	<b>141,514</b>	<b>126,378</b>

## 8. Creditors: amounts falling due after more than one year

	2019	2018
	£	£
Bank loans and overdrafts	54,582	59,053
Other creditors	-	2,579
	<u>54,582</u>	<u>61,632</u>

Included within creditors: amounts falling due after more than one year is an amount of £ 27,171 (2018 £ 31,641 ) in respect of liabilities payable or repayable by instalments which fall due for payment after more than five years from the reporting date.

## 9. Directors advances, credits and guarantees

During the year the directors entered into the following advances and credits with the company:

### 2019

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr N Skelley	( 48)	23,912	( 25,000)	( 1,136)
Mrs K Skelley	( 48)	23,912	( 25,000)	( 1,136)
	<u>( 96)</u>	<u>47,824</u>	<u>( 50,000)</u>	<u>( 2,272)</u>

### 2018

	Balance brought forward	Advances /(credits) to the directors	Amounts repaid	Balance o/standing
	£	£	£	£
Mr N Skelley	( 684)	20,635	( 20,000)	(49)
Mrs K Skelley	( 684)	20,635	( 20,000)	(49)
	<u>( 1,368)</u>	<u>41,270</u>	<u>( 40,000)</u>	<u>(98)</u>

## 10. Related party transactions

The directors have loaned the company £2,274 at the year end date. The loan is interest free and repayable in less than one year. During the year dividends were voted to the shareholders of £50,000.

## **11. Controlling party**

The company is controlled and owned by the directors and shareholders Mr N Skelley and Mrs K Skelley .

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.