

Company Registration No. 07632650 (England and Wales)

THE ENERGY FACTORY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 MAY 2016

THE ENERGY FACTORY LIMITED

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THE ENERGY FACTORY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		5,662		901
Current assets					
Stocks		7,950		3,500	
Debtors		44,613		52,406	
Cash at bank and in hand		172		298	
		<u>52,735</u>		<u>56,204</u>	
Creditors: amounts falling due within one year	3	<u>(52,574)</u>		<u>(56,901)</u>	
Net current assets/(liabilities)			161		(697)
Total assets less current liabilities			<u>5,823</u>		<u>204</u>
Creditors: amounts falling due after more than one year	4		(3,462)		-
Provisions for liabilities			<u>(1,132)</u>		<u>-</u>
			<u>1,229</u>		<u>204</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			1,129		104
Shareholders' funds			<u>1,229</u>		<u>204</u>

THE ENERGY FACTORY LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 MAY 2016

For the financial Period ended 30 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 24 May 2017

D Lonsdale
Director

Company Registration No. 07632650

THE ENERGY FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 30 MAY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% reducing balance
Motor vehicles	25% reducing balance

1.4 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised for tax purposes.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

THE ENERGY FACTORY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 MAY 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2015	1,147
Additions	5,000
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At 30 May 2016	6,147
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Depreciation	
At 1 June 2015	246
Charge for the period	239
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At 30 May 2016	485
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Net book value	
At 30 May 2016	5,662
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At 31 May 2015	901
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3 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £7,880 (2015 - £9,147).

4 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £3,462 (2015 - £0).

5 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 ordinary shares of £1 each	100	100
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 30 MAY 2016

6 Related party relationships and transactions

Transactions in relation to loans with directors during the Period are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
D Lonsdale - loan	3.25	23,004	45,411	1,363	34,193	35,585
		<u>23,004</u>	<u>45,411</u>	<u>1,363</u>	<u>34,193</u>	<u>35,585</u>

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