

**Energy Transitions Limited**

**Company Registration Number:**

7971649 (England and Wales)

**Report of the Directors and Unaudited Financial Statements**

**Period of accounts:**

Year ended 31<sup>st</sup> March 2018



**Energy Transitions Limited**

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for the Year Ended 31<sup>st</sup> March 2018**

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**Energy Transitions Limited**  
**Company Information**  
**for the Year Ended 31<sup>st</sup> March 2018**

<b>Director:</b>	J A B Blower
<b>Company Secretary:</b>	J A B Blower
<b>Registered Office:</b>	Conquer Hall Hendomen Montgomery Powys SY15 6HA
<b>Company Registration Number:</b>	7971649

**Energy Transitions Limited**  
**Directors' Report**  
**for the Year Ended 31<sup>st</sup> March 2018**

The directors present their report with the financial statements of the company for the year ended 31<sup>st</sup> March 2018.

**Principal activities**

During the year the company provided consultancy services and undertook research and development in the field of innovative low carbon technology.

**Directors**

J A B Blower held office during the whole year to 31<sup>st</sup> March 2018.

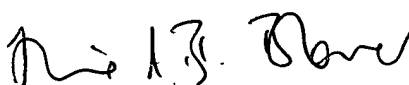
**Political and charitable donations for the period under review**

No charitable donations or contributions to political parties were made during the period under review.

The above report has been prepared in accordance with the special provisions of part 15 of the Companies Act 2006.

**The report was approved by the Board of Directors on 5<sup>th</sup> June 2019**

**And signed on behalf of the board by:**



Name: Julia A B Blower

Status: Director

**Energy Transitions Limited**  
**Profit and Loss Account**  
**for the Year Ended 31<sup>st</sup> March 2018**

	Notes	2018 £	2017 £
Turnover	2	22,528	19,904
Cost of sales		<u>13,517</u>	<u>16,919</u>
Gross profit		9,011	2,985
Administrative expenses		164,627	147,841
Other operating income		<u>85,369</u>	<u>80,085</u>
Operating profit / (loss)	3	(70,247)	(64,771)
Interest receivable and similar		0	0
Interest payable and similar		<u>0</u>	<u>0</u>
Profit / (loss) on ordinary activities before taxation		(70,247)	(64,771)
Tax credits / tax on profit on ordinary activities		<u>(14,721)</u>	<u>10,686</u>
Profit / (loss) for the financial period after taxation		<u>(84,968)</u>	<u>(54,085)</u>

**Statement of total recognised gains and losses**

The company does not have any gains and losses other than Profit and Loss for the period to report.

The notes on pages 5 to 7 form part of these financial statements.

# Energy Transitions Limited

## Balance Sheet as at 31<sup>st</sup> March 2018

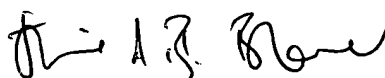
	Notes	2018 £	2017 £
<b>Fixed assets</b>	<b>5</b>	<b>1,952</b>	<b>771</b>
<b>Current assets</b>			
Stocks		0	0
Debtors	6	59,962	70,908
Cash at bank and in hand		<u>5,213</u>	<u>3,055</u>
<b>Total current assets</b>		<b>65,175</b>	<b>73,963</b>
<b>Creditors</b>			
Creditors – amounts falling due within one year	7	<u>198,886</u>	<u>121,525</u>
<b>Net current assets / (liabilities)</b>		<b>(133,711)</b>	<b>(47,562)</b>
Creditors – amounts falling due after more than one year		<u>0</u>	<u>0</u>
<b>Net assets / (liabilities)</b>		<b><u>(131,759)</u></b>	<b><u>(46,791)</u></b>
<b>Capital and reserves</b>			
Share capital	8	100	100
Share premium		0	0
Profit and loss account	9	<u>(131,859)</u>	<u>(46,891)</u>
<b>Total shareholders' funds</b>		<b><u>(131,759)</u></b>	<b><u>(46,791)</u></b>

These accounts have been prepared in accordance with the special provisions in part 15 of Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for smaller entities (effective April 2008). For the year ended 31<sup>st</sup> March 2017 the company was entitled to exemption from audit, in accordance with sections 475 and 477 of the Companies Act 2006 relating to small companies and no notice has been deposited under section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

**The financial statements were approved by the Board of Directors on 5<sup>th</sup> June 2019**

Signed on behalf of the board by:



**Julia A B Blower**

The notes on pages 5 to 7 form part of these financial statements.

## **Energy Transitions Limited**

### **Notes to the Financial Statements for the Year Ended 31<sup>st</sup> March 2018**

#### **1. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### **Turnover**

The turnover shown in the profit and loss account represents revenue earned during the period, exclusive of VAT.

##### **Research and development**

Expenditure on research and development is written off in the year in which it is incurred and included within Administrative Expenses. Grants received or receivable with respect to research and development activity is reflected within the same accounting period as the costs to which it relates and shown within Other Operating Income.

##### **Depreciation of tangible fixed assets**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment (including computers)                      - 25% on cost.

#### **2. Turnover**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Consultancy income	<b>22,528</b>	<b>19,904</b>

All turnover took place in the UK.

# Energy Transitions Limited

## Notes to the Financial Statements for the Year Ended 31<sup>st</sup> March 2018

### 3. Operating profit / loss

Profit after tax is stated after charging the following:

	2018	2017
	£	£
Depreciation of fixed assets	906	293
Research and development costs (including staff costs of £93,213 allocated to research and development)	116,991	97,148
Auditors' remuneration	0	0

### 4. Directors' remuneration

	2018	2017
	£	£
Directors' remuneration	-	-

### 5. Fixed assets

	Office equipment (including computers)	Total
Cost	£	£
At 1 <sup>st</sup> April 2017	1,538	1,538
Additions	2,087	2,087
Disposals	-	-
At 31 <sup>st</sup> March 2018	<u>3,625</u>	<u>3,625</u>
<b>Depreciation</b>		
At 1 <sup>st</sup> April 2017	767	767
Charge for the year	906	906
On disposals	-	-
At 31 <sup>st</sup> March 2018	<u>1,673</u>	<u>1,673</u>
<b>Net book value</b>		
At 31 <sup>st</sup> March 2018	<u>1,952</u>	<u>1,952</u>
At 31 <sup>st</sup> March 2017	<u>771</u>	<u>771</u>



# Energy Transitions Limited

## Notes to the Financial Statements for the Year Ended 31<sup>st</sup> March 2018

### 6. Debtors

	2018	2017
	£	£
Trade debtors	-	962
Research and development tax credits	12,869	27,590
Prepayments and accrued income	<u>47,093</u>	<u>42,356</u>
Total	<u>59,962</u>	<u>70,908</u>

### 7. Creditors

	2018	2017
	£	£
Trade creditors	7,290	7,791
Accruals	9,985	13,277
Director's loans	32,000	24,000
Grant payments received in advance	79,077	0
Taxation and social security	<u>70,534</u>	<u>76,457</u>
Total	<u>198,886</u>	<u>121,525</u>

### 8. Share capital

	2018	2017
	£	£
Allotted, called up and paid:		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 9. Retained profit

Retained profit/(loss) reconciliation:

	2018	2017
	£	£
Retained loss at 1 <sup>st</sup> April	(46,891)	7,194
Profit / (loss) for the year	<u>(84,968)</u>	<u>(54,085)</u>
Retained loss at 31 <sup>st</sup> March	<u>(131,859)</u>	<u>(46,891)</u>