

Freedom Green Energy Limited
Financial Statements for the Year Ended 30 June 2018

Freedom Green Energy Limited

**Company Information
for the Year Ended 30 June 2018**

DIRECTORS:

R D Dalley
R B Sherwin

REGISTERED OFFICE:

PO Box LD3 8LA
Ffrwdgrech Ind Est
Brecon
Powys
LD3 8LA

REGISTERED NUMBER:

07991922 (England and Wales)

ACCOUNTANTS:

BPU Limited
Chartered Accountants
Radnor House
Greenwood Close
Cardiff Gate Business Park
Cardiff
CF23 8AA

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Freedom Green Energy Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Freedom Green Energy Limited for the year ended 30 June 2018 which comprise the Profit and Loss account, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Freedom Green Energy Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Freedom Green Energy Limited and state those matters that we have agreed to state to the Board of Directors of Freedom Green Energy Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Freedom Green Energy Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Freedom Green Energy Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Freedom Green Energy Limited. You consider that Freedom Green Energy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Freedom Green Energy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

BPU Limited
Chartered Accountants

28 March 2019

Freedom Green Energy Limited (Registered number: 07991922)

Balance Sheet
30 June 2018

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	3		111,419		131,337
CURRENT ASSETS					
Stocks		138,077		190,934	
Debtors	4	443,695		550,762	
Cash at bank		337,158		614,854	
		<u>918,930</u>		<u>1,356,550</u>	
CREDITORS					
Amounts falling due within one year	5	<u>86,530</u>		<u>515,082</u>	
NET CURRENT ASSETS			<u>832,400</u>		<u>841,468</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>943,819</u>		<u>972,805</u>
CREDITORS					
Amounts falling due after more than one year	6		(52,262)		(58,590)
PROVISIONS FOR LIABILITIES			<u>(21,300)</u>		<u>(24,900)</u>
NET ASSETS			<u>870,257</u>		<u>889,315</u>
CAPITAL AND RESERVES					
Called up share capital			80		80
Retained earnings			870,177		889,235
SHAREHOLDERS' FUNDS			<u>870,257</u>		<u>889,315</u>

The notes form part of these financial statements

Balance Sheet - continued
30 June 2018

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in
- (b) accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 28 March 2019 and were signed on its behalf by:

R B Sherwin - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2018**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 33% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 11 (2017 - 10).

3. TANGIBLE FIXED ASSETS

	Plant and machinery £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2017	47,934	100,385	4,636	152,955
Additions	8,443	-	3,135	11,578
Disposals	-	(1,000)	-	(1,000)
At 30 June 2018	<u>56,377</u>	<u>99,385</u>	<u>7,771</u>	<u>163,533</u>
DEPRECIATION				
At 1 July 2017	9,572	9,700	2,346	21,618
Charge for year	5,776	22,671	2,049	30,496
At 30 June 2018	<u>15,348</u>	<u>32,371</u>	<u>4,395</u>	<u>52,114</u>
NET BOOK VALUE				
At 30 June 2018	<u>41,029</u>	<u>67,014</u>	<u>3,376</u>	<u>111,419</u>
At 30 June 2017	<u>38,362</u>	<u>90,685</u>	<u>2,290</u>	<u>131,337</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2018

4. DEBTORS

	2018 £	2017 £
Amounts falling due within one year:		
Trade debtors	351,314	486,640
Other debtors & prepayments	14,181	64,122
	<u>365,495</u>	<u>550,762</u>
Amounts falling due after more than one year:		
Other debtors	78,200	-
Aggregate amounts	<u>443,695</u>	<u>550,762</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Bank loans and overdrafts	3,537	4,738
Hire purchase contracts	6,328	4,755
Trade creditors	34,991	232,428
Taxes & social security costs	39,264	261,971
Other creditors & accruals	2,410	11,190
	<u>86,530</u>	<u>515,082</u>

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2018 £	2017 £
Hire purchase contracts	<u>52,262</u>	<u>58,590</u>

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.