

Aphelion Energy Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

(taking advantage of s444 of the Companies Act 2006)

Aphelion Energy Limited

(Registration number: 8776703)

Balance Sheet as at 31 December 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	127	294
Investments	<u>4</u>	231,797	245,211
		<u>231,924</u>	<u>245,505</u>
Current assets			
Debtors		19,561	1,453
Cash at bank and in hand		<u>8,224</u>	<u>-</u>
		27,785	1,453
Creditors: Amounts falling due within one year	<u>5</u>	<u>(235,357)</u>	<u>(206,897)</u>
Net current liabilities		<u>(207,572)</u>	<u>(205,444)</u>
Net assets		<u>24,352</u>	<u>40,061</u>
Capital and reserves			
Called up share capital	<u>6</u>	500	500
Profit and loss account		<u>23,852</u>	<u>39,561</u>
Total equity		<u>24,352</u>	<u>40,061</u>

The notes on pages 3 to 6 form an integral part of these financial statements.

Aphelion Energy Limited

(Registration number: 8776703)

Balance Sheet as at 31 December 2018

For the financial year ending 31 December 2018 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Directors' report and Profit and Loss Account has been taken.

Approved and authorised by the director on 26 September 2019

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Mr Andrew Carter
Director

The notes on pages 3 to 6 form an integral part of these financial statements.

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Notes to the Financial Statements for the Year Ended 31 December 2018

1 General information

The company is a private company limited by share capital, incorporated in the United Kingdom (England and Wales).

The address of its registered office is:

17 Carpenter Court
37-41 Pratt Street
London
NW1 0BJ

These financial statements were authorised for issue by the director on 26 September 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Group accounts not prepared

The company has not prepared group accounts, as it has taken advantage of the small group exemption, as detailed in section 399 of the Companies Act 2006..

Going concern

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

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

Aphelion Energy Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	20% straight line

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Aphelion Energy Limited

Notes to the Financial Statements for the Year Ended 31 December 2018

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2018	839	839
At 31 December 2018	839	839
Depreciation		
At 1 January 2018	545	545
Charge for the year	167	167
At 31 December 2018	712	712
Carrying amount		
At 31 December 2018	127	127
At 31 December 2017	294	294

4 Investments

	2018 £	2017 £
Investments in subsidiaries	231,797	245,211
Subsidiaries		£
Cost or valuation		
At 1 January 2018		245,211
Other movements		13,774
Disposals		(27,188)
At 31 December 2018		231,797
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Carrying amount		
At 31 December 2018		231,797
At 31 December 2017		245,211

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

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Notes to the Financial Statements for the Year Ended 31 December 2018

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
Aphelion Energy Cote D'Ivoire	Cocody 2 Plateaux, Carrefour Mobil, SICOI Logement 288, Abidjan Cote D'Ivoire	ordinary	100%	100%

The principal activity of Aphelion Energy Cote D'Ivoire is consultancy in the energy industry in Cote D'Ivoire

The loss for the financial period of Aphelion Energy Cote D'Ivoire was £48,646 and the aggregate amount of capital and reserves at the end of the period was £(210,226).

5 Creditors

Creditors: amounts falling due within one year

	Note	2018 £	2017 £
Due within one year			
Loans and overdrafts		25,432	25,432
Other creditors		208,755	179,412
Accruals and deferred income		1,170	2,053
		<u>235,357</u>	<u>206,897</u>

6 Share capital

Allotted, called up and fully paid shares

	2018		2017	
	No.	£	No.	£
Ordinary shares of £1 each	500	500	500	500

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.