

**MY GREEN ENERGY. LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2019**

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Unaudited Financial Statements
For The Year Ended 31 May 2019

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MY GREEN ENERGY. LIMITED
Balance Sheet
As at 31 May 2019

Registered number: 09056467

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		-		1,392
Tangible Assets	4		45,111		49,353
			<u>45,111</u>		<u>50,745</u>
CURRENT ASSETS					
Debtors	5	46,679		4,921	
Cash at bank and in hand		<u>1,603</u>		<u>6,771</u>	
		48,282		11,692	
Creditors: Amounts Falling Due Within One Year	6	<u>(56,426)</u>		<u>(21,567)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(8,144)</u>		<u>(9,875)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,967</u>		<u>40,870</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(38,353)</u>		<u>(29,651)</u>
NET (LIABILITIES)/ASSETS			<u>(1,386)</u>		<u>11,219</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and Loss Account			<u>(1,388)</u>		<u>11,217</u>
SHAREHOLDERS' FUNDS			<u>(1,386)</u>		<u>11,219</u>

MY GREEN ENERGY. LIMITED
Balance Sheet (continued)
As at 31 May 2019

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

Directors' responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr AMRIK GILL

Director

31/12/2020

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

MY GREEN ENERGY. LIMITED
Notes to the Financial Statements
For The Year Ended 31 May 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Going Concern Disclosure

The directors believe that based on current backlog and forecasted sales, the company is well placed to manage its business risks successfully. Accordingly they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.4. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 5 years.

1.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	0%
Motor Vehicles	25%
Fixtures & Fittings	15%

1.6. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

MY GREEN ENERGY. LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	1	1
Sales, marketing and distribution	1	1
	<u>2</u>	<u>2</u>

3. Intangible Assets

	Goodwill
	£
Cost	
As at 1 June 2018	1,392
As at 31 May 2019	<u>1,392</u>
Amortisation	
As at 1 June 2018	-
Provided during the period	1,392
As at 31 May 2019	<u>1,392</u>
Net Book Value	
As at 31 May 2019	<u>-</u>
As at 1 June 2018	<u>1,392</u>

4. Tangible Assets

	Land & Property			
	Freehold	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 June 2018	21,069	31,900	1,375	54,344
As at 31 May 2019	<u>21,069</u>	<u>31,900</u>	<u>1,375</u>	<u>54,344</u>
Depreciation				
As at 1 June 2018	-	4,785	206	4,991
Provided during the period	-	4,067	175	4,242
As at 31 May 2019	<u>-</u>	<u>8,852</u>	<u>381</u>	<u>9,233</u>
Net Book Value				
As at 31 May 2019	<u>21,069</u>	<u>23,048</u>	<u>994</u>	<u>45,111</u>
As at 1 June 2018	<u>21,069</u>	<u>27,115</u>	<u>1,169</u>	<u>49,353</u>

The net book value of assets held under finance lease included in motor vehicles is £23,048, (2018: 27,115).

MY GREEN ENERGY. LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

5. Debtors

	2019	2018
	£	£
Due within one year		
Other debtors	-	4,921
Directors' loan accounts	46,679	-
	<u>46,679</u>	<u>4,921</u>

6. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	6,450	6,450
Bank loans and overdrafts	15,320	4,294
VAT	28,956	-
Accruals and deferred income	5,700	500
Directors' loan accounts	-	10,323
	<u>56,426</u>	<u>21,567</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2019	2018
	£	£
Net obligations under finance lease and hire purchase contracts	14,512	20,962
Bank loans	23,841	7,939
Corporation tax	-	750
	<u>38,353</u>	<u>29,651</u>

8. Obligations Under Finance Leases and Hire Purchase

	2019	2018
	£	£
The maturity of these amounts is as follows:		
Amounts Payable:		
Within one year	7,982	7,982
Between one and five years	17,959	25,941
	<u>25,941</u>	<u>33,923</u>
Less: Finance charges allocated to future periods	4,979	6,511
	<u>20,962</u>	<u>27,412</u>

MY GREEN ENERGY. LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 31 May 2019

9. Share Capital

	2019	2018
Allotted, Called up and fully paid	<u>2</u>	<u>2</u>

10. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 June 2018	Amounts advanced	Amounts repaid	Amounts written off	As at 31 May 2019
	£	£	£	£	£
Mr AMRIK GILL	-	46,679	-	-	46,679

The above loan is unsecured, interest free and repayable on demand.

11. Prior year adjustment

A prior year adjustment has been made to the opening balance sheet to correct other debtors, bank loans and the HP creditor balance. These adjustments did not impact opening reserves.

12. General Information

MY GREEN ENERGY. LIMITED is a private company, limited by shares, incorporated in England & Wales, registered number 09056467 . The registered office is 500 WESTGATE ROAD, NEWCASTLE UPON TYNE, NE4 9BL.

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.