

PEARLSTONE ENERGY LIMITED

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

PEARLSTONE ENERGY LIMITED

CONTENTS

	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 3

PEARLSTONE ENERGY LIMITED

REGISTERED NUMBER:09424680

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Note	2017 £	2016 £
Current assets			
Debtors: amounts falling due within one year	4	2	-
Cash at bank and in hand		41	134,622
		43	134,622
Creditors: amounts falling due within one year	5	(68,768)	(67,984)
Net current (liabilities)/assets		(68,725)	66,638
Total assets less current liabilities		(68,725)	66,638
Net (liabilities)/assets		(68,725)	66,638
Capital and reserves			
Called up share capital	6	1,094	1,077
Share premium account		183,400	149,917
Profit and loss account		(253,219)	(84,356)
		(68,725)	66,638

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 13 June 2018.

Dr A Camyab

Director

The notes on pages 2 to 3 form part of these financial statements.

PEARLSTONE ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1. General information

Pearlstone Energy Limited is a limited liability company registered in England and Wales. Its registered office address is at 71-75 Shelton Street, London, WC2H 9JQ.

The principal activity of the company during the year was that of to provide a range of energy management services for customers in the UK.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.3 Financial instruments

The company only enters into transactions that result in basic financial instruments such as trade and other debtors, trade and other creditors, cash at bank and in hand, loans to/from related parties.

Trade debtors, other debtors and loans to related parties are recognised initially at the transaction price less attributable transaction costs. Trade creditors, other creditors and loans from related parties are recognised initially at transaction price plus attributable transaction costs. Subsequently they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade and other debtors, and loans to related parties.

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2016 - 2).

4. Debtors

	2017 £	2016 £
Other debtors	2	-
	<u>2</u>	<u>-</u>

PEARLSTONE ENERGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

5. Creditors: Amounts falling due within one year

	2017 £	2016 £
Other taxation and social security	-	5
Other creditors	67,518	66,979
Accruals and deferred income	1,250	1,000
	<u>68,768</u>	<u>67,984</u>

6. Share capital

	2017 £	2016 £
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	-	1,000
109,400 (2016 - 7,692) Ordinary shares of £0.01 each	1,094	77
	<u>1,094</u>	<u>1,077</u>

On the 17 October 2017 1,718 Ordinary shares were issued at a premium of £19.50 each.

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.