

Echo Energy Bolivia (Hold Co 1) UK Ltd

Company number 10760859

(Unaudited)

Annual Report and Financial Statements

31 December 2022

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Company Information

Board of directors

Christian James Kurt Yates

Stephen James Birrell

Registered office

85 Great Portland Street
First Floor
London
W1W 7LT
United Kingdom

Registered number

10760859 (England and Wales)

Directors' Report

The directors present their report and the financial statements for the year ended 31 December 2022.

The Company remained dormant during the period.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and International Financial Reporting Standards ("IFRS") as adopted by the European Union. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The directors who served during the period were:

M G M Hull (resigned on 13 November 2023)

CJK Yates (appointed 13 November 2023)

S J Birrell (appointed 13 November 2023)

J L Bessa (appointed 4 November 2022, resigned 24 July 2023)

S G Vernon (resigned on 4 November 2022)

Small companies note

For the period ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 22 December 2023 and signed on its behalf.

Stephen Birrell
Director



Statement of Comprehensive Income

Year ended 31 December 2022

	Notes	Year to 31 December 2022 US \$	Period to 31 December 2021 US \$
Continuing operations			
Revenue			-
Cost of sales		-	-
Gross profit		-	-
Exploration expenses		-	-
Administrative expenses		-	-
Operating loss		-	-
Financial expense		-	-
Operating loss		-	-
Loss before tax from continuing operations		-	-
Taxation		-	-
Loss for the period		-	-

The notes on pages 8 to 9 form an integral part of these financial statements.

Statement of Financial Position

As at 31 December 2022

Company number: 10760859


	Notes	31 December 2022 US \$	31 December 2021 US \$
Non-current assets			
Investments in subsidiaries	4	1	1
Current assets			
Other receivables	5	1	1
Current liabilities			
Trade and other payables	6	(1)	(1)
Net current assets		1	1
Net assets		<u>1</u>	<u>1</u>
Equity			
Share Capital	7	1	1
Equity shareholders' funds		<u>1</u>	<u>1</u>

For the period ended 31 December 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These financial statements were authorised for issue and approved by the board on 22 December 2023



Stephen Birrell
Director

The notes on pages 8 to 9 form an integral part of these financial statements.

Statement of Changes in Equity

Year ended 31 December 2022

	Retained Earnings US \$	Share Capital US \$	Total US \$
1 January 2022	-	1	1
Loss for the year	-	-	-
31 December 2022	-	1	1

	Retained Earnings US \$	Share Capital US \$	Total US \$
1 June 2021	-	1	1
Loss for the period	-	-	-
31 December 2021	-	1	1

The notes on pages 8 to 9 form an integral part of these financial statements.

Statement of Cash Flows

Year ended 31 December 2022

	Year to 31 December 2022 US \$	Period to 31 December 2021 US \$
Cash flows from operating activities		
Loss before taxation:	-	-
Adjustment for:		
(Increase)/decrease in trade and other receivables	-	-
Increase/(decrease) in trade and other payables	-	-
Cash generating operations	-	-
Income taxes paid	-	-
Net cash from operating activities	-	-
Cash flows from investing activities		
Investment in subsidiary undertaking	-	-
Net cash flow used in investing activities	-	-
Cash flows from financing activities		
Issue of share capital	-	-
Net cash from financing activities	-	-
Net (decrease)/increase in cash and cash equivalents	-	-
Cash and cash equivalents at 1 January	-	-
Cash and cash equivalents at 31 December	-	-

The notes on pages 8 to 9 form an integral part of these financial statements.

Notes to the Financial Statements

Year ended 31 December 2022

1. Ultimate parent undertaking

As at 31 December 2022, the immediate parent company is Echo Energy Holdings (UK) Ltd. The ultimate parent company is Echo Energy plc, a company registered in England and Wales whose registered office is at 85 Great Portland Street, First Floor, London, W1W 7LT, United Kingdom, and listed on the Alternative Investment Market ("AIM") incorporated under the Companies Act 2006.

2. Principal accounting policy

The financial statements have been prepared in accordance with IFRSs as adopted by the European Union, IFRIC Interpretations and the Companies Act 2006. These financial statements are for the period 1 January 2022 to 31 December 2022.

The Company's functional and presentational currency is the United States Dollar ("US \$" or "US Dollar").

3. Directors' remuneration

No directors' remuneration was paid or payable for the year ended 31 December 2022.

4. Investment in subsidiaries

	31 December 2022 US \$	31 December 2021 US \$
Investment in subsidiaries	1	1
	1	1

Echo Energy Bolivia (Hold Co 1) UK Ltd holds 100% of the share capital of Echo Energy Bolivia (Op Co 1) UK Ltd.

The results the wholly owned subsidiary (Echo Energy Bolivia (Op Co 1) UK Ltd for the year ended 31 December 2022 was a loss of US \$68,843 (2021 US \$138,424).

5. Other receivables

	31 December 2022 US \$	31 December 2021 US \$
Current		
Amounts owing from group companies	1	1
	1	1

6. Trade and other payables

	31 December 2022 US \$	31 December 2021 US \$
Current		
Amounts owing to group companies	1	1
	1	1

7. Share capital

	31 December 2022 US \$	31 December 2021 US \$
Issued, called up and fully paid		
1 ordinary share of £1	1	1
	1	1

Ordinary share has full rights in the Company with respect to voting, dividends and capital distributions.

8. Ultimate controlling party

The Company is reliant on its ultimate parent company Echo Energy plc ("Echo") to fund the on-going activities of the Company. Echo, a company incorporated in the UK and listed on AIM, holds 100% of the share capital in Echo Energy Holdings (UK) Ltd. Echo Energy Holdings (UK) Ltd owns 100% of the share capital of Echo Energy Bolivia (Hold Co 1) Ltd which in turn owns 100% of the share capital of Echo Energy Bolivia (Op Co 1) UK Ltd.

Echo produces consolidated financial statements to 31 December. A copy of the latest financial statements for Echo for the year ended 31 December 2022 can be found on the company's website: www.echoenergyplc.com.