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**BLUE ENERGY MANAGEMENT SERVICES LIMITED**

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**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE PERIOD ENDED 31 MARCH 2019**

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20/12/2019

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COMPANIES HOUSE

**BLUE ENERGY MANAGEMENT SERVICES LIMITED**  
**REGISTERED NUMBER:10821611**

**BALANCE SHEET**  
**AS AT 31 MARCH 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	3	-	13,829
		-	13,829
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	41,281	48,930
Cash at bank and in hand	5	81,647	444
		122,928	49,374
Creditors: amounts falling due within one year	6	(2,124,931)	(704,755)
<b>Net current liabilities</b>		(2,002,003)	(655,381)
<b>Total assets less current liabilities</b>		(2,002,003)	(641,552)
<b>Net liabilities</b>		(2,002,003)	(641,552)
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		(2,002,004)	(641,553)
		(2,002,003)	(641,552)

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 period 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.

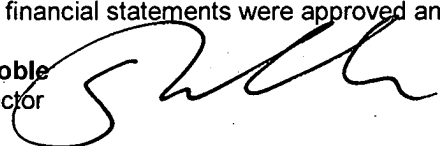
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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 income and retained earnings 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

S Noble  
Director



18<sup>th</sup> December 2019

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## BLUE ENERGY MANAGEMENT SERVICES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

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#### 1. General information

Blue Energy Management Services Limited is incorporated in the United Kingdom, and its registered office is at 10 West Street, Alderley Edge, Cheshire, SK9 7EG.

The principal activity of the Company during the year was the provision of management services to other group companies.

#### 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 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25%
Computer equipment	-	33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of income and retained earnings.

##### 2.3 Debtors

Short term debtors are measured at transaction price, less any impairment.

##### 2.4 Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

##### 2.5 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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## BLUE ENERGY MANAGEMENT SERVICES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2019

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#### 2. Accounting policies (continued)

##### 2.6 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and loans to and from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an outright short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in profit and loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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**BLUE ENERGY MANAGEMENT SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019**

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**3. Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2018	7,537	11,703	19,240
At 31 March 2019	7,537	11,703	19,240
<b>Depreciation</b>			
At 1 April 2018	1,868	3,543	5,411
Charge for the period on owned assets	5,669	8,160	13,829
At 31 March 2019	7,537	11,703	19,240
<b>Net book value</b>			
At 31 March 2019	-	-	-
At 31 March 2018	5,669	8,160	13,829

**4. Debtors**

	2019 £	2018 £
Trade debtors	11,273	-
Other debtors	11,596	35,864
Prepayments and accrued income	18,412	13,066
	<u>41,281</u>	<u>48,930</u>

**5. Cash**

	2019 £	2018 £
Cash at bank and in hand	<u>81,647</u>	<u>444</u>

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**BLUE ENERGY MANAGEMENT SERVICES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2019**

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**6. Creditors: Amounts falling due within one year**

	2019 £	2018 £
Trade creditors	11,409	62,862
Amounts owed to related undertaking	2,000,666	604,181
Other taxation and social security	8,667	10,158
Other creditors	28,139	2
Accruals and deferred income	76,050	27,552
	<u>2,124,931</u>	<u>704,755</u>

**7. Contingent liabilities**

The directors have confirmed that there were no contingent liabilities which should be disclosed at 31 March 2019 and 31 March 2018.

**8. Controlling party**

The immediate and ultimate parent undertaking is BE Project Holdings Limited by virtue of ownership of majority of the share capital of the company.