

Unaudited Financial Statements
for the Period 3 July 2019 to 31 July 2020
for
Anglesey Energy Limited

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for the Period 3 July 2019 to 31 July 2020

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Anglesey Energy Limited
Company Information
for the Period 3 July 2019 to 31 July 2020

DIRECTOR:	E W Bastow
REGISTERED OFFICE:	80 Guildhall Street Bury St Edmunds Suffolk IP33 1QB
BUSINESS ADDRESS:	22 Westwood Avenue Ipswich Suffolk IP1 4EQ
REGISTERED NUMBER:	12083139 (England and Wales)
ACCOUNTANTS:	Hardcastle Burton LLP Lake House Market Hill Royston Hertfordshire SG8 9JN

Balance Sheet
31 July 2020

	Notes	£	£
FIXED ASSETS			
Intangible assets	4		3
Tangible assets	5		<u>257,727</u>
			257,730
CURRENT ASSETS			
Stocks		1,000	
Debtors	6	7,824	
Cash at bank		<u>30,683</u>	
		39,507	
CREDITORS			
Amounts falling due within one year	7	<u>375,195</u>	
NET CURRENT LIABILITIES			<u>(335,688)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(77,958)</u></u>
CAPITAL AND RESERVES			
Called up share capital	8		10
Retained earnings			<u>(77,968)</u>
SHAREHOLDERS' FUNDS			<u><u>(77,958)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director and authorised for issue on 2 July 2021 and were signed by:



E W Bastow - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 3 July 2019 to 31 July 2020

1. STATUTORY INFORMATION

Anglesey Energy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on the going concern basis. The director considers that the company's operations for the period ended 31 July 2020 and onwards indicate that the operations are planned to be cash flow positive. The director notes that there are net liabilities as at the year end, due to a significant loan due to unconnected third party of £308,000. The director expects continued support from the loan provider to enable the company to meet financial obligations as they fall due.

On the date of signing these financial statements, there was a world-wide pandemic. Whilst the directors have prepared revised cash flow forecasts, it is currently unknown how long the pandemic will last and the lasting impact that it will have on the trading activity of the company. The directors believe that the company will continue to be profitable and will have adequate cash resources in order to pay all of its creditors as they fall due for the foreseeable future and for at least 12 months from the date of signing of these financial statements.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2019, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Computer software is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery-	25% reducing balance and 15 years straight line
Motor vehicles-	25% reducing balance
Freehold property-	Not depreciated

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

The company only has basic financial instruments measured at amortised cost, with no financial instruments classified as other or basic instruments measured at fair value.

Notes to the Financial Statements - continued
for the Period 3 July 2019 to 31 July 2020

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Other intangible assets £	Totals £
COST			
Additions	1	2	3
At 31 July 2020	1	2	3
NET BOOK VALUE			
At 31 July 2020	1	2	3

Notes to the Financial Statements - continued
for the Period 3 July 2019 to 31 July 2020

5. TANGIBLE FIXED ASSETS

	Freehold land £	Plant and machinery £	Motor vehicles £	Totals £
COST				
Additions	110,833	160,263	40,000	311,096
Disposals	-	-	(40,000)	(40,000)
At 31 July 2020	110,833	160,263	-	271,096
DEPRECIATION				
Charge for period	-	13,369	4,126	17,495
Eliminated on disposal	-	-	(4,126)	(4,126)
At 31 July 2020	-	13,369	-	13,369
NET BOOK VALUE				
At 31 July 2020	110,833	146,894	-	257,727

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
VAT	7,824

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Other loans	308,000
Trade creditors	360
Directors' loan accounts	51,566
Accrued expenses	15,269
	375,195

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
10	Ordinary	£1	10

On 3 July 2019, the company issued 10 £1 ordinary shares at par value.

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is E W Bastow by virtue of a 100 percent controlling interest in the company.