

**ENERGY MANAGEMENT ASSOCIATES LIMITED**

**UNAUDITED**

**INFORMATION FOR FILING WITH THE REGISTRAR  
FOR THE YEAR ENDED 31 MAY 2017**

**ENERGY MANAGEMENT ASSOCIATES LIMITED**

**COMPANY INFORMATION**

<b>Directors</b>	T Cross L Cross
<b>Registered number</b>	SC144476
<b>Registered office</b>	Charnwood House Milltimber Aberdeen AB13 0AL

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**ENERGY MANAGEMENT ASSOCIATES LIMITED**

**REGISTERED NUMBER: SC144476**

**BALANCE SHEET  
AS AT 31 MAY 2017**

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	4	29,360	43,898
		<u>29,360</u>	<u>43,898</u>
<b>Current assets</b>			
Stocks	5	17,448,959	17,882,670
Debtors		1,989,113	1,818,576
Cash at bank and in hand		43,745	9,248
		<u>19,481,817</u>	<u>19,710,494</u>
Creditors: amounts falling due within one year	6	(11,681,373)	(8,926,873)
		<u>7,800,444</u>	<u>10,783,621</u>
<b>Net current assets</b>			
		<u>7,800,444</u>	<u>10,783,621</u>
<b>Total assets less current liabilities</b>		<u>7,829,804</u>	<u>10,827,519</u>
Creditors: amounts falling due after more than one year	7	-	(2,860,285)
		<u>7,829,804</u>	<u>7,967,234</u>
<b>Net assets</b>			
		<u>7,829,804</u>	<u>7,967,234</u>
<b>Capital and reserves</b>			
Called up share capital		19	19
Share premium account		8,499,983	8,499,983
Profit and loss account		(670,198)	(532,768)
		<u>7,829,804</u>	<u>7,967,234</u>

**ENERGY MANAGEMENT ASSOCIATES LIMITED**

**REGISTERED NUMBER: SC144476**

**BALANCE SHEET (CONTINUED)  
AS AT 31 MAY 2017**

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members' 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

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

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

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

**L Cross**

Director

Date: 31 May 2018

The notes on pages 3 to 8 form part of these financial statements.

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

1. General information

Energy Management Associates Limited is a private limited company incorporated in Scotland. The registered address is Charnw

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Revenue is recognised at the staged completion dates.

2.3 Going concern

The directors, having made due and careful enquiry, are of the opinion that the company has adequate working capital to exist and therefore have made an informed judgement, at the time of approving the financial statements, that there is a reasonable expectation of the company's continued operational existence for the foreseeable future. As a result, the directors have continued to adopt the going concern basis in the preparation of the financial statements.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses 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:

Plant & machinery	- 10% - 25% straight line
Motor vehicles	- 25% reducing balance
Office equipment	- 25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit or loss.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017**

**2. Accounting policies (continued)**

**2.5 Stocks and work in progress**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete, on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its carrying amount less loss is recognised immediately in profit or loss.

**2.6 Financial instruments**

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities from group companies. These are measured at amortised cost and are assessed at the end of each reporting period for impairment. If impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

**2.7 Finance costs**

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.8 Interest income**

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

**2.9 Borrowing costs**

All borrowing costs are recognised in the Statement of comprehensive income in the year in which they are incurred.

**2.10 Taxation**

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. The Company operates and generates income.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017**3. Employees**

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

**4. Tangible fixed assets**

	Plant & machinery £	Motor vehicles £	Office equipment £	Total £
<b>Cost or valuation</b>				
At 1 June 2016	92,818	37,637	12,283	142,738
Additions	1,800	-	-	1,800
Disposals	-	(8,490)	-	(8,490)
At 31 May 2017	94,618	29,147	12,283	136,048
<b>Depreciation</b>				
At 1 June 2016	71,175	15,524	12,141	98,840
Charge for the year on owned assets	6,657	4,191	142	10,990
Disposals	-	(3,142)	-	(3,142)
At 31 May 2017	77,832	16,573	12,283	106,688
<b>Net book value</b>				
At 31 May 2017	16,786	12,574	-	29,360
At 31 May 2016	21,643	22,113	142	43,898

**5. Stocks**

	2017 £	2016 £
Work in progress	17,448,959	17,882,670
	<u>17,448,959</u>	<u>17,882,670</u>



NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017**6. Creditors: Amounts falling due within one year**

	2017 £	2016 £
Other loans	4,932,510	463,930
Trade creditors	627,892	264,371
Corporation tax	1,447	1,447
Other taxation and social security	2,160	12,002
Other creditors	6,059,180	8,172,623
Accruals and deferred income	58,184	12,500
	<u>11,681,373</u>	<u>8,926,873</u>

**7. Creditors: Amounts falling due after more than one year**

	2017 £	2016 £
Other loans	-	2,860,285
	<u>-</u>	<u>2,860,285</u>

The following liabilities were secured:

	2017 £	2016 £
Other loans	2,872,110	2,860,285
	<u>2,872,110</u>	<u>2,860,285</u>

Details of security provided:

The loan is secured over the development property and bears interest at a rate of 1.5% per annum. Repayment of the loan has been

The bank also holds a bond and floating charge over the assets of the company.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2017**

**8. Loans**

Analysis of the maturity of loans is given below:

	2017 £	2016 £
<b>Amounts falling due within one year</b>		
Other loans	4,932,510	463,930
	<u>4,932,510</u>	<u>463,930</u>
<b>Amounts falling due 1-2 years</b>		
Other loans	-	2,860,285
	<u>-</u>	<u>2,860,285</u>
	<u>4,932,510</u>	<u>3,324,215</u>

**9. Related party transactions**

**Control**

During the current and previous year, the company was controlled by the directors.

**Transactions**

During the current year, the company repaid the directors £2,543,829 and advanced loans of £416,287 resulting in a balance at the year end of £6,044,450 due by the company to the directors (2016 - £8,171,992). There are no set repayment terms and no interest is payable on the directors loans.

During the current year, the company advanced loans of £5,500 to a company under common control and received amounts of £1,000 which resulted in a balance due to the company by the company under common control of £461,755 (2016 - £457,256). Interest is charged at 1% over the Bank of England base rate.

During the year, the company received a loan of £1,635,000 and made repayments of £21,600 to a company under common control resulting in amounts due by the company to the company under common control of £1,613,400 (2016 - £nil). Interest at 3% over the Bank of England base rate has been accrued.

During the year, the company repaid loans of £6,000 to a company under common control resulting in amounts due by the company to the company under common control of £435,000 (2016 - £441,000). Interest at 1% over the Bank of England base rate has been accrued.

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

**10. First time adoption of FRS 102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impact

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.