

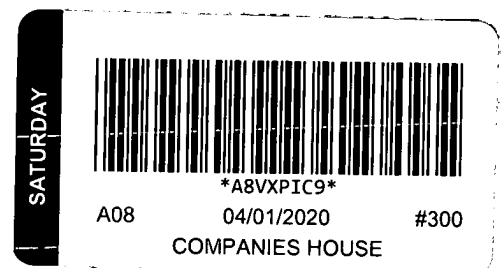
**EAST COAST ENERGY TRAINING ACADEMY LIMITED**

**UNAUDITED**

**FINANCIAL STATEMENTS**

**PAGES FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 JULY 2019**



**EAST COAST ENERGY TRAINING ACADEMY LIMITED**  
**REGISTERED NUMBER:02805230**

**BALANCE SHEET**  
**AS AT 31 JULY 2019**

	<b>Note</b>	<b>2019 £</b>	<b>2018 £</b>
<b>Fixed assets</b>			
Tangible assets	4	29,318	35,283
		<u>29,318</u>	<u>35,283</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	221,370	42,323
Cash at bank and in hand	6	928,102	733,944
		<u>1,149,472</u>	<u>776,267</u>
Creditors: amounts falling due within one year	7	(806,172)	(433,991)
<b>Net current assets</b>		<u>343,300</u>	<u>342,276</u>
<b>Total assets less current liabilities</b>		<u>372,618</u>	<u>377,559</u>
<b>Net assets</b>		<u><u>372,618</u></u>	<u><u>377,559</u></u>

**EAST COAST ENERGY TRAINING ACADEMY LIMITED**  
**REGISTERED NUMBER:02805230**

**BALANCE SHEET (CONTINUED)**  
**AS AT 31 JULY 2019**

	Note	2019 £	2018 £
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		371,618	376,559
		<u>372,618</u>	<u>377,559</u>

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

4 December 2019

*Tina Ellis*

**Mrs T Ellis**  
Director

The notes on pages 3 to 7 form part of these financial statements.

# **EAST COAST ENERGY TRAINING ACADEMY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019**

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### **1. General information**

East Coast Energy Training Academy Limited (the "Company") is a company limited by shares and incorporated and domiciled in England and Wales. The address of its registered office is St Peters Street, Lowestoft, Suffolk, NR32 2NB.

### **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 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### **Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

#### **2.3 Taxation**

The company does not incur a Corporation Tax liability where it pays all of its taxable profits each year to the parent entity under "Gift Aid" and on the basis these payments are made within nine months of the year end this payment is an allowable deduction for Corporation tax purposes. No deferred tax is recognised as the unwinding of temporary differences is recognised in the calculation of taxable profits distributed as Gift Aid and therefore no liability or asset should be recognised.

# **EAST COAST ENERGY TRAINING ACADEMY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019**

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### **2. Accounting policies (continued)**

#### **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. 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.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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	- 3 - 10 years
Computer equipment	- 3 - 10 years

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 Comprehensive Income.

#### **2.5 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.

#### **2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### **2.7 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.

#### **2.8 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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

# EAST COAST ENERGY TRAINING ACADEMY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

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### 2. Accounting policies (continued)

#### 2.8 Financial instruments (continued)

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 the Statement of Comprehensive Income.

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.

### 3. Employees

The average monthly number of employees, including directors, during the year was 0 (2018 - 0).

### 4. Tangible fixed assets

	Fixtures and fittings £	Computer equipment £	Total £
<b>Cost or valuation</b>			
At 1 August 2018	228,242	155,519	383,761
At 31 July 2019	228,242	155,519	383,761
<b>Depreciation</b>			
At 1 August 2018	192,959	155,519	348,478
Charge for the year on owned assets	5,965	-	5,965
At 31 July 2019	198,924	155,519	354,443
<b>Net book value</b>			
At 31 July 2019	29,318	-	29,318
At 31 July 2018	35,283	-	35,283

# EAST COAST ENERGY TRAINING ACADEMY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019

### 5. Debtors

	2019 £	2018 £
Trade debtors	216,367	42,323
Prepayments and accrued income	5,003	-
	<u>221,370</u>	<u>42,323</u>

### 6. Cash and cash equivalents

	2019 £	2018 £
Cash at bank and in hand	928,102	733,944
	<u>928,102</u>	<u>733,944</u>

### 7. Creditors: Amounts falling due within one year

	2019 £	2018 £
Trade creditors	90,914	59,472
Amounts owed to group undertakings	646,919	332,785
Other taxation and social security	3,060	16,128
Other creditors	34,372	-
Accruals and deferred income	30,907	25,606
	<u>806,172</u>	<u>433,991</u>

### 8. Related parties

The company is wholly owned and controlled by East Coast College Corporation. The parents registered address is St. Peter's Street, Lowestoft, NR32 2NB.

The financial statements of the company are included in the consolidated financial statements of East Coast College Corporation. Advantage therefore has been taken of disclosure exemptions available under paragraph 1AC.35 of FRS 102 in respect of transactions with entities that are part of the East Coast College group.

# **EAST COAST ENERGY TRAINING ACADEMY LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2019**

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### **9. Auditor's information**

The auditor's report on the financial statements for the year ended 31 July 2019 was unqualified.

The audit report was signed on  
behalf of Scrutton Bland LLP.

by Sharon Gravener (Senior Statutory Auditor) on