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Registration number: 04858623

Cinque Energy Solutions Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2020

CRK Accounting Limited
12a Fleet Business Park
Sandy Lane
Church Crookham
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Hampshire
GU52 8BF

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Cinque Energy Solutions Limited

Contents

Company Information	1
Balance Sheet	2 to 3
Notes to the Unaudited Financial Statements	4 to 8

Cinque Energy Solutions Limited

Company Information

Director	MJ Brant
Registered office	Unit 9 Pegasus Court North Lane Aldershot Hants GU12 4QP
Accountants	CRK Accounting Limited 12a Fleet Business Park Sandy Lane Church Crookham Fleet Hampshire GU52 8BF

Cinque Energy Solutions Limited

(Registration number: 04858623)
Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	46,702	59,112
Current assets			
Stocks	5	2,102	18,439
Debtors	6	212,424	282,755
Cash at bank and in hand		624,916	596,710
		<u>839,442</u>	<u>897,904</u>
Creditors: Amounts falling due within one year	7	<u>(473,029)</u>	<u>(596,500)</u>
Net current assets		<u>366,413</u>	<u>301,404</u>
Total assets less current liabilities		413,115	360,516
Creditors: Amounts falling due after more than one year	7	(9,800)	(15,399)
Provisions for liabilities		<u>(8,874)</u>	<u>(11,820)</u>
Net assets		<u>394,441</u>	<u>333,297</u>
Capital and reserves			
Called up share capital		183	183
Share premium reserve		56,190	56,190
Capital redemption reserve		128	128
Profit and loss account		<u>337,940</u>	<u>276,796</u>
Shareholders' funds		<u>394,441</u>	<u>333,297</u>

For the financial year ending 31 March 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 14 October 2020

The notes on pages 4 to 8 form an integral part of these financial statements.

Cinque Energy Solutions Limited

**(Registration number: 04858623)
Balance Sheet as at 31 March 2020**

A handwritten signature in black ink, appearing to read 'm Brant', is positioned above a horizontal dotted line.

MJ Brant
Director

Cinque Energy Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

1 General information

The company is a private company limited by share capital, incorporated in United Kingdom.

The address of its registered office is:

Unit 9 Pegasus Court
North Lane
Aldershot
Hants
GU12 4QP
England

These financial statements were authorised for issue by the director on 14 October 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Cinque Energy Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

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

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% on reducing balance
Fixtures and Fittings	25% on reducing balance
Motor vehicles	25% on reducing balance
Office equipment	25% on reducing balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

Cinque Energy Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 13 (2019 - 13).

Cinque Energy Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

4 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Motor vehicles £	Other tangible assets £
Cost or valuation				
At 1 April 2019	43,336	133,758	54,223	65,763
Additions	-	-	4,995	-
Disposals	-	-	(8,020)	-
At 31 March 2020	43,336	133,758	51,198	65,763
Depreciation				
At 1 April 2019	43,336	122,285	17,963	54,384
Charge for the year	-	2,868	8,309	2,845
Eliminated on disposal	-	-	(4,637)	-
At 31 March 2020	43,336	125,153	21,635	57,229
Carrying amount				
At 31 March 2020	-	8,605	29,563	8,534
At 31 March 2019	-	11,473	36,260	11,379
				Total £
Cost or valuation				
At 1 April 2019				297,080
Additions				4,995
Disposals				(8,020)
At 31 March 2020				294,055
Depreciation				
At 1 April 2019				237,968
Charge for the year				14,022
Eliminated on disposal				(4,637)
At 31 March 2020				247,353
Carrying amount				
At 31 March 2020				46,702
At 31 March 2019				59,112

Included within the net book value of land and buildings above is £Nil (2019 - £Nil) in respect of freehold land and buildings.

Cinque Energy Solutions Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 March 2020

5 Stocks

	2020 £	2019 £
Work in progress	<u>2,102</u>	<u>18,439</u>

6 Debtors

	2020 £	2019 £
Trade debtors	182,829	235,324
Prepayments	21,313	13,822
Other debtors	<u>8,282</u>	<u>33,609</u>
	<u>212,424</u>	<u>282,755</u>

7 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	173,615	410,684
Taxation and social security	71,880	33,405
Accruals and deferred income	192,373	66,755
Other creditors	<u>35,161</u>	<u>85,656</u>
	<u>473,029</u>	<u>596,500</u>

Creditors: amounts falling due after more than one year

	2020 £	2019 £
Due after one year		
Other non-current financial liabilities	<u>9,800</u>	<u>15,399</u>