

M B Energy Management Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 July 2021

FRS 102 1A Filleted

Kennedy Legg
Stafford House
10 Prince Of Wales Road
Dorchester
Dorset
DT1 1PW

M B Energy Management Limited

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M B Energy Management Limited

Company Information

Director M J Barrington

Company secretary S P Barrington

Registered office Stafford House
10 Prince Of Wales Road
Dorchester
Dorset
DT1 1PW

Accountants Kennedy Legg
Stafford House
10 Prince Of Wales Road
Dorchester
Dorset
DT1 1PW

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
M B Energy Management Limited
for the Year Ended 31 July 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of M B Energy Management Limited for the year ended 31 July 2021 as set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at:

<https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.html>.

This report is made solely to the Board of Directors of M B Energy Management Limited, as a body, in accordance with the terms of our engagement letter dated 13 July 2010. Our work has been undertaken solely to prepare for your approval the accounts of M B Energy Management Limited and state those matters that we have agreed to state to the Board of Directors of M B Energy Management Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at:

<http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than M B Energy Management Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that M B Energy Management Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of M B Energy Management Limited. You consider that M B Energy Management Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of M B Energy Management Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Kennedy Legg

Stafford House
10 Prince Of Wales Road
Dorchester
Dorset
DT1 1PW

29 March 2022

M B Energy Management Limited

(Registration number: 05177045)

Balance Sheet as at 31 July 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	<u>4</u>	2,000,446	1,932,149
Creditors: Amounts falling due within one year	<u>5</u>	<u>(22,779)</u>	<u>(11,547)</u>
Net assets		<u>1,977,667</u>	<u>1,920,602</u>
Capital and reserves			
Called up share capital	<u>6</u>	100	100
Revaluation reserve		82,133	82,674
Profit and loss account		<u>1,895,434</u>	<u>1,837,828</u>
Shareholders' funds		<u>1,977,667</u>	<u>1,920,602</u>

For the financial year ending 31 July 2021 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 his 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 29 March 2022

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M J Barrington
Director

M B Energy Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

1 General information

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

The address of its registered office is:

Stafford House
10 Prince Of Wales Road
Dorchester
Dorset
DT1 1PW

The principal place of business is:

9 - 11 Chandlery Building
Bradford on Avon Marina
Bradford on Avon
Wiltshire
BA15 1UD

These financial statements were authorised for issue by the director on 29 March 2022.

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.

Tax

The tax expense for the period comprises current 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.

M B Energy Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

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.

Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

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.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

4 Investments

	2021	2020
	£	£
Investments in associates	<u>2,000,446</u>	<u>1,932,149</u>

The M B Energy Management partnership is a partnership between the company and M J Barrington. The investment represents the company's accumulated share of profits and losses derived from the venture, together with its capital introduced.

M B Energy Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

Associates	£
Cost	
At 1 August 2020	1,932,149
Disposals	<u>68,297</u>
At 31 July 2021	<u>2,000,446</u>
Provision	
Carrying amount	
At 31 July 2021	<u><u>2,000,446</u></u>
At 31 July 2020	<u><u>1,932,149</u></u>

5 Creditors

Creditors: amounts falling due within one year

	2021	2020
	£	£
Due within one year		
Taxation and social security	<u><u>22,779</u></u>	<u><u>11,547</u></u>

6 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
ordinary share of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

M B Energy Management Limited

Notes to the Unaudited Financial Statements for the Year Ended 31 July 2021

7 Reserves

The changes to each component of equity resulting from items of other comprehensive income for the current year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	<u>(541)</u>	<u>(541)</u>

The changes to each component of equity resulting from items of other comprehensive income for the prior year were as follows:

	Revaluation reserve £	Total £
Surplus/deficit on revaluation of other assets	<u>769</u>	<u>769</u>

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.