

**REGISTERED NUMBER: 05633579 (England and Wales)**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016**

**FOR**

**EMC-ENERGY MARKET CONSULTANTS (UK) LTD**

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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**EMC-ENERGY MARKET CONSULTANTS (UK) LTD**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2016**

<b>DIRECTORS:</b>	Dr F Fesharaki R P Clayton Dr T Hosoc
<b>SECRETARY:</b>	M W Barry
<b>REGISTERED OFFICE:</b>	133 Aldersgate Street London EC1A 4JA
<b>REGISTERED NUMBER:</b>	05633579 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Shailesh Patel FCA
<b>AUDITORS:</b>	Macalvins Limited Chartered Accountants and Statutory Auditors 7 St John's Road Harrow Middlesex HA1 2EY
<b>BANKERS:</b>	Barclays Bank Oxford Circus Branch 15 Great Portland Street London W1A 4TR

**BALANCE SHEET  
31 DECEMBER 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>344,065</u>		<u>373,627</u>
			344,065		373,627
<b>CURRENT ASSETS</b>					
Debtors	6	220,526		132,626	
Cash at bank and in hand		<u>156,737</u>		<u>128,072</u>	
		377,263		260,698	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>534,373</u>		<u>528,718</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(157,110)</u>		<u>(268,020)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			186,955		105,607
<b>PROVISIONS FOR LIABILITIES</b>			<u>10,308</u>		-
<b>NET ASSETS</b>			<u>176,647</u>		<u>105,607</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		150,000		150,000
Capital contribution reserve	10		5,430		5,430
Retained earnings	10		<u>21,217</u>		<u>(49,823)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>176,647</u>		<u>105,607</u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 19 April 2017 and were signed on its behalf by:

R P Clayton - Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016

1. **STATUTORY INFORMATION**

EMC-Energy Market Consultants (UK) Ltd 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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill and intangible fixed assets**

Goodwill and intellectual property, being the amounts paid in connection with the acquisition of a business in 2006, are being amortised evenly over their 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.

Intellectual property are being amortised evenly over their estimated useful life of nil years.

**Tangible fixed assets**

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

Leasehold Improvements	- 2% on cost
Fixtures, fittings & equipment	- 20% reducing balance

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 year 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.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 17 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Intellectual property £	Totals £
<b>COST</b>			
At 1 January 2016			
and 31 December 2016	<u>71,169</u>	<u>122,004</u>	<u>193,173</u>
<b>AMORTISATION</b>			
At 1 January 2016			
and 31 December 2016	<u>71,169</u>	<u>122,004</u>	<u>193,173</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>-</u>	<u>-</u>	<u>-</u>
At 31 December 2015	<u>-</u>	<u>-</u>	<u>-</u>

5. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Fixtures, fittings & equipment £	Totals £
<b>COST</b>			
At 1 January 2016	257,291	373,027	630,318
Additions	-	2,996	2,996
At 31 December 2016	<u>257,291</u>	<u>376,023</u>	<u>633,314</u>
<b>DEPRECIATION</b>			
At 1 January 2016	17,727	238,964	256,691
Charge for year	5,146	27,412	32,558
At 31 December 2016	<u>22,873</u>	<u>266,376</u>	<u>289,249</u>
<b>NET BOOK VALUE</b>			
At 31 December 2016	<u>234,418</u>	<u>109,647</u>	<u>344,065</u>
At 31 December 2015	<u>239,564</u>	<u>134,063</u>	<u>373,627</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016

6. **DEBTORS**

	2016 £	2015 £
Amounts falling due within one year:		
Trade debtors	187,885	102,217
Other debtors	30,074	28,561
Net wages	-	634
Prepayments and accrued income	<u>2,567</u>	<u>-</u>
	<u>220,526</u>	<u>131,412</u>
Amounts falling due after more than one year:		
Prepayments and accrued income	<u>-</u>	<u>1,214</u>
Aggregate amounts	<u>220,526</u>	<u>132,626</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Fees received in advance	363,523	307,399
Trade creditors	3,913	4,215
Taxation and social security	50,924	36,192
Other creditors	<u>116,013</u>	<u>180,912</u>
	<u>534,373</u>	<u>528,718</u>

8. **LOANS**

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Other loans	<u>83,154</u>	<u>155,154</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2016	2015
Number:	Class:	Nominal value:	£	£
15,000	Ordinary	£10	<u>150,000</u>	<u>150,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**10. RESERVES**

	Retained earnings £	Capital contribution reserve £	Totals £
At 1 January 2016	(49,823)	5,430	(44,393)
Profit for the year	<u>71,040</u>		<u>71,040</u>
At 31 December 2016	<u>21,217</u>	<u>5,430</u>	<u>26,647</u>

**11. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006**

The Report of the Auditors was unqualified.

Shailesh Patel FCA (Senior Statutory Auditor)  
for and on behalf of Macalvins Limited

**12. RELATED PARTY DISCLOSURES**

During the year EMC- Energy Market Consultants (UK) Limited provided consultancy services in the sum of £750,000 (2015: £720,000) to EWIC PTE Limited (Singapore). Energy Market Consultants (UK) Limited is connected to EWIC PTE Limited (Singapore) by virtue of common control.

EMC- Energy Market Consultants (UK) Limited has received a long term interest free loan from Energy International Limited (a company registered in the British Virgin Islands). During the year the company made loan repayments of £72,000 (2015: £72,000).

As at 31 December 2016 EMC - Energy Market Consultants (UK) Limited owed £88,584 (2015: £160,584) to Energy International Limited, fair value of the loan payable at 31.12.2016 is £57,202.

Energy International Limited holds the head lease on the building that EMC- Energy Market Consultants (UK) Limited occupies. There is no formal lease in place between the two parties, however there is an understanding that EMC- Energy Market Consultants (UK) Limited will pay for all the facilities costs, including ground rent on behalf of Energy International Limited as it occupies the building.

EMC- Energy Market Consultants (UK) and Energy International Limited are related by virtue of having a common director.

**13. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is MAAT Estates Corporation Limited, a company which is incorporated in the British Virgin islands.



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