

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

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018**

**FOR**

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

**EMC - ENERGY MARKET CONSULTANTS (UK)  
LIMITED (REGISTERED NUMBER: 05633579)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

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

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2018**

<b>DIRECTORS:</b>	Dr F Fesharaki R P Clayton Dr T Hosoe
<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

**EMC - ENERGY MARKET CONSULTANTS (UK)  
LIMITED (REGISTERED NUMBER: 05633579)**

**BALANCE SHEET  
31 DECEMBER 2018**

	Notes	2018 £	£	2017 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		269,590		292,030
<b>CURRENT ASSETS</b>					
Debtors	5	750,828		518,253	
Cash at bank and in hand		<u>159,246</u>		<u>144,360</u>	
		910,074		662,613	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>937,657</u>		<u>759,623</u>	
<b>NET CURRENT LIABILITIES</b>			(27,583)		(97,010)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			242,007		195,020
<b>PROVISIONS FOR LIABILITIES</b>			<u>10,802</u>		<u>13,840</u>
<b>NET ASSETS</b>			<u>231,205</u>		<u>181,180</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		150,000		150,000
Retained earnings	8		<u>81,205</u>		<u>31,180</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>231,205</u>		<u>181,180</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 Statement of Comprehensive Income has not been delivered.

The financial statements were approved by the Board of Directors on 7 August 2019 and were signed on its behalf by:

R P Clayton - Director

**EMC - ENERGY MARKET CONSULTANTS (UK)  
LIMITED (REGISTERED NUMBER: 05633579)**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**1. STATUTORY INFORMATION**

EMC - Energy Market Consultants (UK) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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

**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 - over the expected life of the lease

Fixtures, fittings & equipment - 20% reducing balance

Until December 2016 leasehold improvements were amortised at an annual rate of 2% on a reducing balance basis. The directors have now revised their estimate of the useful economic life of the leasehold improvements.

**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.

**EMC - ENERGY MARKET CONSULTANTS (UK)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**2. ACCOUNTING POLICIES - continued**

**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.

**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 22 (2017 - 19) .

**4. TANGIBLE FIXED ASSETS**

	Leasehold Improvements £	Fixtures, fittings & equipment £	Totals £
<b>COST</b>			
At 1 January 2018	257,291	387,227	644,518
Additions	-	2,553	2,553
At 31 December 2018	<u>257,291</u>	<u>389,780</u>	<u>647,071</u>
<b>DEPRECIATION</b>			
At 1 January 2018	61,942	290,546	352,488
Charge for year	5,146	19,847	24,993
At 31 December 2018	<u>67,088</u>	<u>310,393</u>	<u>377,481</u>
<b>NET BOOK VALUE</b>			
At 31 December 2018	<u>190,203</u>	<u>79,387</u>	<u>269,590</u>
At 31 December 2017	<u>195,349</u>	<u>96,681</u>	<u>292,030</u>

**EMC - ENERGY MARKET CONSULTANTS (UK)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2018	2017
	£	£
Trade debtors	365,365	199,465
Amounts owed by group undertakings	344,568	275,000
Other debtors	16,198	19,959
Prepayments and accrued income	24,697	23,829
	<u>750,828</u>	<u>518,253</u>

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

	2018	2017
	£	£
Fees received in advance	574,799	397,485
Trade creditors	3,174	16,089
Amounts owed to group undertakings	-	16,584
Corporation Tax payable	15,695	8,320
Social security and other taxes	71,016	158,994
VAT	7,096	6,935
Other creditors	13,485	-
Credit card	(463)	1,654
Net wages	-	75,753
Director's current account	-	46,409
Accrued expenses	252,855	31,400
	<u>937,657</u>	<u>759,623</u>

**7. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			2018	2017
Number:	Class:	Nominal value:	£	£
15,000	Ordinary	£10	<u>150,000</u>	<u>150,000</u>

**8. RESERVES**

	Retained earnings £
At 1 January 2018	31,180
Profit for the year	<u>50,025</u>
At 31 December 2018	<u>81,205</u>

**9. 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

**EMC - ENERGY MARKET CONSULTANTS (UK)  
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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2018**

**10. RELATED PARTY DISCLOSURES**

During the year EMC-Energy Market Consultants (UK) Ltd provided consultancy services in the sum of £nil (2017: £560,000) to EWCI PTE Limited (Singapore).

As at 31 December 2018 EMC-Energy Market Consultants (UK) Ltd was owed £nil (2017: £75,000) by EWCI PTE Ltd (Singapore).

EMC-Energy Market Consultants (UK) Ltd is connected to EWCI PTE Ltd (Singapore) by virtue of common control.

EMC-Energy Market Consultants (UK) Ltd 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 £nil (2017: 72,000).

As at 31 December 2018 EMC-Energy Market Consultants (UK) Ltd owed £nil (2017: 16,584) to Energy International Limited.

Energy International Limited holds the head lease on the building that EMC-Energy Market Consultants (UK) Ltd occupies. There is no formal lease in place between the two parties, however there is an understanding that EMC-Energy Market Consultants (UK) Ltd 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) Ltd and Energy International Limited are related by virtue of having a common director.

During the year EMC-Energy Market Consultants (UK) Ltd provided consultancy services in the sum of £340,766 (2017: 200,000) to Facts Global Energy Ltd (Hong Kong).

As at 31 December 2018 EMC-Energy Market Consultants (UK) Ltd was owed £144,568 by Facts Global Energy Ltd (Hong Kong).

EMC-Energy Market Consultants (UK) Ltd is connected to Facts Global Energy Ltd (Hong Kong) by virtue of common contact.

**11. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is MAAT Estates Corporation Limited, OMC Chambers, PO Box 3152, Road Town, Tortola, British Virgin Islands



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