

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

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021**

**FOR**

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

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LIMITED (REGISTERED NUMBER: 05633579)**

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2021**

<b>DIRECTORS:</b>	Dr F Fesharaki Sir R P Clayton Dr T Hosoe
<b>SECRETARY:</b>	Sir R P Clayton
<b>REGISTERED OFFICE:</b>	133 Aldersgate Street London EC1A 4JA
<b>REGISTERED NUMBER:</b>	05633579 (England and Wales)
<b>SENIOR STATUTORY AUDITOR:</b>	Colin D. Ford 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 2021**

	Notes	2021 £	£	2020 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		217,371		231,244
<b>CURRENT ASSETS</b>					
Debtors	5	627,665		1,307,092	
Cash at bank and in hand		<u>370,630</u>		<u>172,965</u>	
		998,295		1,480,057	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,178,530</u>		<u>1,473,188</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(180,235)</u>		<u>6,869</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			37,136		238,113
<b>PROVISIONS FOR LIABILITIES</b>			-		6,874
<b>NET ASSETS</b>			<u>37,136</u>		<u>231,239</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			150,000		150,000
Retained earnings			<u>(112,864)</u>		<u>81,239</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>37,136</u>		<u>231,239</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 22 September 2022 and were signed on its behalf by:

Sir R P Clayton - Director

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

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**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

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 2021**

**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.

**Going concern**

The financial statements are prepared on a going concern basis.

The net current liabilities position of the company and its impact of the basis of preparation is discussed in Note 6.

The directors consider the going basis remains appropriate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 24 (2020 - 23 ) .

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

**4. TANGIBLE FIXED ASSETS**

	Leaschold Improvements £	Fixtures, fittings & equipment £	Totals £
<b>COST</b>			
At 1 January 2021	257,291	382,225	639,516
Additions	-	1,628	1,628
At 31 December 2021	<u>257,291</u>	<u>383,853</u>	<u>641,144</u>
<b>DEPRECIATION</b>			
At 1 January 2021	77,380	330,892	408,272
Charge for year	5,146	10,355	15,501
At 31 December 2021	<u>82,526</u>	<u>341,247</u>	<u>423,773</u>
<b>NET BOOK VALUE</b>			
At 31 December 2021	<u>174,765</u>	<u>42,606</u>	<u>217,371</u>
At 31 December 2020	<u>179,911</u>	<u>51,333</u>	<u>231,244</u>

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

	2021 £	2020 £
Trade debtors	279,783	599,430
Amounts owed by group undertakings	283,182	675,480
Other debtors	2,292	2,292
VAT	6,008	-
Deferred tax asset	41,386	-
Prepayments and accrued income	15,014	29,890
	<u>627,665</u>	<u>1,307,092</u>

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

	2021 £	2020 £
Fees received in advance	699,351	987,457
Trade creditors	2,961	8,534
Social security and other taxes	98,508	88,869
VAT	-	26,041
Other creditors	49,698	(564)
Credit card	(717)	(620)
Net wages	756	-
Accrued expenses	327,973	363,471
	<u>1,178,530</u>	<u>1,473,188</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2021**

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

The Report of the Auditors was unqualified.

Colin D. Ford FCA (Senior Statutory Auditor)  
for and on behalf of Macalvins Limited

**8. RELATED PARTY DISCLOSURES**

Energy International Limited (BVI) 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 (BVI) as it occupies the building.

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

During the year EMC-Energy Market Consultants (UK) Ltd provided consultancy services worth £685,922 (2020: £458,259) to Facts Global Energy Ltd (Hong Kong).

During the year EMC-Energy Market Consultants (UK) Ltd recharged administrative costs of £Nil (2020: £247,259) to Facts Global Energy Ltd (Hong Kong). These recharged costs are presented within other income.

As at 31 December 2021 EMC-Energy Market Consultants (UK) Ltd was owed £283,182 (2020: £675,480) 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 both companies being subsidiaries of the Facts Global Energy group of companies and having a common director.

**9. 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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