

REGISTERED NUMBER: 05633579 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

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 2020**

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

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

DIRECTORS:	Dr F Fesharaki R P Clayton Dr T Hosoe
SECRETARY:	R P Clayton
REGISTERED OFFICE:	133 Aldersgate Street London EC1A 4JA
REGISTERED NUMBER:	05633579 (England and Wales)
SENIOR STATUTORY AUDITOR:	Colin D. Ford FCA
AUDITORS:	Macalvins Limited Chartered Accountants and Statutory Auditors 7 St John's Road Harrow Middlesex HA1 2EY
BANKERS:	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 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Tangible assets	4		231,244		250,752
CURRENT ASSETS					
Debtors	5	1,307,092		984,415	
Cash at bank and in hand		<u>172,965</u>		<u>119,593</u>	
		1,480,057		1,104,008	
CREDITORS					
Amounts falling due within one year	6	<u>1,473,188</u>		<u>1,078,595</u>	
NET CURRENT ASSETS			<u>6,869</u>		<u>25,413</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			238,113		276,165
PROVISIONS FOR LIABILITIES			<u>6,874</u>		<u>8,971</u>
NET ASSETS			<u>231,239</u>		<u>267,194</u>
CAPITAL AND RESERVES					
Called up share capital			150,000		150,000
Retained earnings			<u>81,239</u>		<u>117,194</u>
SHAREHOLDERS' FUNDS			<u>231,239</u>		<u>267,194</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 27 May 2021 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 2020**

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 2020**

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 23 (2019 - 22) .

4. TANGIBLE FIXED ASSETS

	Leasehold Improvements £	Fixtures, fittings & equipment £	Totals £
COST			
At 1 January 2020	257,291	392,511	649,802
Additions	-	1,492	1,492
Disposals	-	(11,778)	(11,778)
At 31 December 2020	<u>257,291</u>	<u>382,225</u>	<u>639,516</u>
DEPRECIATION			
At 1 January 2020	72,234	326,816	399,050
Charge for year	5,146	12,665	17,811
Eliminated on disposal	-	(8,589)	(8,589)
At 31 December 2020	<u>77,380</u>	<u>330,892</u>	<u>408,272</u>
NET BOOK VALUE			
At 31 December 2020	<u>179,911</u>	<u>51,333</u>	<u>231,244</u>
At 31 December 2019	<u>185,057</u>	<u>65,695</u>	<u>250,752</u>

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	599,430	468,496
Amounts owed by group undertakings	675,480	479,962
Other debtors	2,292	7,766
Prepayments and accrued income	29,890	28,191
	<u>1,307,092</u>	<u>984,415</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Fees received in advance	987,457	579,791
Trade creditors	8,534	9,089
Corporation Tax payable	-	12,386
Social security and other taxes	88,869	93,906
VAT	26,041	12,483
Other creditors	(564)	3,284
Credit card	(620)	68
Accrued expenses	363,471	367,588
	<u>1,473,188</u>	<u>1,078,595</u>

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 £458,259 (2019: £600,000) to Facts Global Energy Ltd (Hong Kong).

During the year EMC-Energy Market Consultants (UK) Ltd recharged administrative costs of £247,259 (2019: £279,962) to Facts Global Energy Ltd (Hong Kong). These recharged costs are presented within other income.

As at 31 December 2020 EMC-Energy Market Consultants (UK) Ltd was owed £675,480 (2019 £479,962) 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.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020**

9. ULTIMATE CONTROLLING PARTY

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

10. CHANGE IN ACCOUNTING POLICY

The company recharges payroll each year to a connected company, Facts Global Energy Limited.

Until the year ended 31 December 2019 these recharges were presented net of payroll costs. The directors have determined that it is beneficial for the users of the financial statements to present these recharges as other operating income for the year ended 31 December 2020.

In accordance with FRS 102 Section 10 Account policies, estimates and errors the company has restated the prior year comparatives to reflect the change in accounting policy. The impact of the change increases other income and administrative expenses by £279,962, there is no change to the company's previously reported profit and net assets as at 31 December 2019.

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.