

Amor Energy Limited (formerly Sword Energy Limited)

Registered number 06401475

Directors' report and financial statements

For the year ended 31 December 2009

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AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

COMPANY INFORMATION

Directors	D A Blyth (appointed 11 May 2009) J D Innes (appointed 11 May 2009) S Leiper (appointed 11 May 2009)
Company secretary	D A Blyth
Company number	06401475
Registered office	1000 Great West Road Brentford Middlesex TW8 9DW
Auditors	Mazars LLP Chartered accountants & Registered auditors 90 St Vincent Street Glasgow G2 5UB

AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

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AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

The directors present their report and the financial statements for the year ended 31 December 2009

Statement of directors' responsibilities

The directors are responsible for preparing the Annual report and the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities

The principal activities of the company until 1 January 2009 were the development and support of computer systems and software, provision of business and IT consultancy, third party system support and maintenance within the Oil and Gas sector.

The company has been dormant since 1 January 2009.

Business Review

On 1 January 2009, the trade was transferred into the parent company, Amor Business Technology Solutions Limited (formerly Sword Business Technology Solutions Limited) and the company therefore ceased to trade from that date.

On 20 May 2009, the company changed its name from Sword Energy Limited to Amor Energy Limited.

Dividend

The company paid a dividend of £386,820 during the year.

AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2009

Directors

The directors who served during the year were

H J Davies (resigned 11 May 2009)
F Fillot (resigned 11 May 2009)
J F Mottard (resigned 11 May 2009)
P N Norgate (resigned 11 May 2009)
D A Blyth (appointed 11 May 2009)
J D Innes (appointed 11 May 2009)
S Leiper (appointed 11 May 2009)

Provision of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the company's auditors in connection with preparing their report and to establish that the company's auditors are aware of that information

Auditors

The auditors, Mazars LLP, will continue on office in accordance with section 487(2) of the Companies Act 2006

The report of the directors has 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

This report was approved by the board on 27 September 2010 and signed on its behalf



D A Blyth
Director

AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

We have audited the financial statements of Amor Energy Limited (formerly Sword Energy Limited) for the year ended 31 December 2009, which comprise the Profit and loss account, the Balance sheet and the related notes. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and the accounting policies set out in the notes to the financial statements.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As described in the Statement of directors' responsibilities, the company's directors' are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that the financial statements give a true and fair view.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, have been prepared in accordance with the Companies Act 2006, and give a true and fair view and whether the information given in the Directors' report is consistent with the financial statements. We also report to you if, in our opinion, the company has not kept adequate accounting records, if we have not received all the information and explanations we require for our audit, or if certain disclosures of directors' remuneration specified by law are not made.

We read the Directors' report and consider the implications for our report if we become aware of any apparent misstatement within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

Opinion

In our opinion

- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities,
- the financial statements have been prepared in accordance with the provisions of the Companies Act 2006 applicable to small companies,
- the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2009 and of its results for the year then ended, and
- the information given in the Directors' report is consistent with the financial statements

Mazars LLP

Mazars LLP, Chartered accountants (Registered auditors)

P B Jibson (Senior statutory auditor)

90 St Vincent Street
Glasgow
G2 5UB

28 September 2010

AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2009

	Note	Year ended 31 December 2009 £	Period ended 31 December 2008 £
Turnover	1	-	3,513,098
Cost of sales		-	(2,208,475)
Gross profit		-	1,304,623
Administrative expenses		-	(740,050)
Operating profit	2	-	564,573
Interest payable		-	(16,918)
Profit on ordinary activities before taxation		-	547,655
Tax on profit on ordinary activities	3	-	(160,835)
Profit carried forward		-	386,820

There were no recognised gains and losses other than those included in the Profit and loss account

The notes on pages 7 to 9 form part of these financial statements

AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

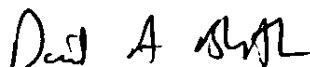
COMPANY NUMBER 06401475

BALANCE SHEET AS AT 31 DECEMBER 2009

	Note	£	2009 £	£	2008 £
Fixed assets					
Tangible fixed assets	4		-		47,519
Current assets					
Stocks		-		247,330	
Debtors	5	1		1,338,219	
Cash at bank		-		368	
		<u>1</u>		<u>1,585,917</u>	
Creditors: amounts falling due within one year	6	-		<u>(1,246,615)</u>	
Net current assets			<u>1</u>		<u>339,302</u>
Total assets less current liabilities			<u>1</u>		<u>386,821</u>
Capital and Reserves					
Called up share capital	7		1		1
Profit and loss account			-		386,820
Shareholders' funds	8		<u>1</u>		<u>386,821</u>

The 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 27 September 2010



D A Blyth
Director

The notes on pages 7 to 9 form part of these financial statements

AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold Improvements	-	5 to 25 years straight line
Office Equipment & Furniture	-	3 to 8 years straight line
Computer Hardware & Software	-	3 years straight line

2 Operating profit

The operating profit is stated after charging

	Year ended 31 December 2009 £	Period ended 31 December 2008 £
Depreciation of tangible fixed assets		
- owned by the company	-	12,209
Pension costs	-	62,601
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During the year, no director received any emoluments (2008 - £NIL)

The audit fee for the current year has been borne by the parent company, Amor Business Technology Solutions Limited (formerly Sword Business Technology Solutions Limited)

3 Taxation

	Year ended 31 December 2009 £	Period ended 31 December 2008 £
UK corporation tax charge on profit for the year/period	-	160,835
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AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

4 Tangible fixed assets

	Leasehold Improvements £	Computer Hardware & Software £	Office Equipment & Furniture £	Total £
Cost				
At 1 January 2009	6,606	41,473	11,649	59,728
Disposals	(6,606)	(41,473)	(11,649)	(59,728)
At 31 December 2009	-	-	-	-
Depreciation				
At 1 January 2009	994	9,715	1,500	12,209
On disposals	(994)	(9,715)	(1,500)	(12,209)
At 31 December 2009	-	-	-	-
Net book value				
At 31 December 2009	-	-	-	-
At 31 December 2008	5,612	31,758	10,149	47,519

5 Debtors

	2009 £	2008 £
Trade debtors	-	965,929
Amounts owed by group undertakings	-	360,083
Other debtors	1	12,207
	<u>1</u>	<u>1,338,219</u>

6 Creditors: Amounts falling due within one year

	2009 £	2008 £
Trade creditors	-	21,027
Amounts owed to group undertakings	-	292,366
Corporation tax	-	160,821
Social security and other taxes	-	158,298
Accruals and deferred income	-	614,103
	<u>-</u>	<u>1,246,615</u>

AMOR ENERGY LIMITED (FORMERLY SWORD ENERGY LIMITED)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2009

7 Share capital

	2009 £	2008 £
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

8. Reconciliation of movement in shareholders' funds

	2009 £	2008 £
Opening shareholders' funds	386,821	-
Profit for the year/period	-	386,820
Dividends (Note 9)	(386,820)	-
Shares issued during the year/period	-	1
Closing shareholders' funds	1	386,821

9. Dividends

	Year ended 31 December 2009 £	Period ended 31 December 2008 £
Dividends paid on equity capital	386,820	-

10 Related party transactions

On 1 January 2009, the company transferred its trade into its parent company, Amor Business Technology Solutions Limited. The consideration paid was £386,820. None of this amount was outstanding at 31 December 2009.

11 Ultimate parent undertaking and controlling party

The parent company and ultimate controlling party is Amor Business Technology Solutions Limited, a company incorporated in Scotland.