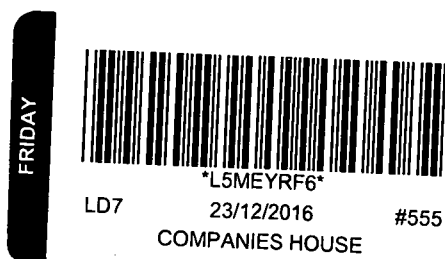


**ELGIN ENERGY ES CO LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**



**TWP ACCOUNTING LLP**  
Chartered Accountants & Statutory Auditors  
The Old Rectory  
Church Street  
Weybridge  
Surrey  
KT13 8DE

**ELGIN ENERGY ES CO LIMITED**

**INDEPENDENT AUDITORS' REPORT TO ELGIN ENERGY ES CO LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Elgin Energy Es Co Limited for the year ended 31 March 2016 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

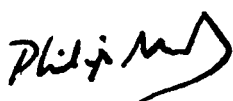
We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**Opinion on financial statements**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

**Emphasis of matter**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1.2 to the financial statements concerning the company's ability to continue as a going concern. The parent company, Elgin Energy Holding Limited will continue to financially support the company for the next 12 months.



Philip Munk (Senior Statutory Auditor)

for and on behalf of  
**TWP Accounting LLP**

Chartered Accountants

The Old Rectory  
Church Street  
Weybridge  
Surrey  
KT13 8DE

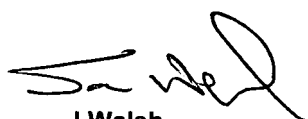
Date: 20/12/2016

**ELGIN ENERGY ES CO LIMITED**  
**REGISTERED NUMBER: 07176403**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2016**

	Note	£	2016 £	£	2015 £
<b>Fixed assets</b>					
Tangible assets	2		459		-
Investments	3		100		100
			<u>559</u>		<u>100</u>
<b>Current assets</b>					
Stocks		1,851,086		422,989	
Debtors		5,373,250		673,335	
Cash at bank		552,864		37,815	
		<u>7,777,200</u>		<u>1,134,139</u>	
<b>Creditors:</b> amounts falling due within one year		<u>(7,865,085)</u>		<u>(1,189,577)</u>	
<b>Net current liabilities</b>			<u>(87,885)</u>		<u>(55,438)</u>
<b>Total assets less current liabilities</b>			<u>(87,326)</u>		<u>(55,338)</u>
<b>Capital and reserves</b>					
Called up share capital	4		100		100
Profit and loss account			<u>(87,426)</u>		<u>(55,438)</u>
<b>Shareholders' deficit</b>			<u>(87,326)</u>		<u>(55,338)</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 19TH DECEMBER 2016



**J Walsh**  
Director



**R Kilduff**  
Director

The notes on pages 3 to 5 form part of these financial statements.

## **ELGIN ENERGY ES CO LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

#### **1. Accounting Policies**

##### **1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### **1.2 Going concern**

At the balance sheet date the company had a shareholder's deficit of £87,326. Included in creditors is £7,363,587 due to parent company and £259,120 to other related companies in the group. The parent company has confirmed they will not withdraw these loans to the detriment of the company or other creditors. Therefore the accounts have been prepared on the going concern basis.

##### **1.3 Turnover**

Turnover comprises revenue recognised by the company in respect of cost incurred on behalf of its subsidiaries and management services supplied during the year, exclusive of Value Added Tax and trade discounts.

##### **1.4 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:

Office equipment	-	25% straight line
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##### **1.5 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

##### **1.6 Operating leases**

Rentals under operating leases are charged to the Profit and Loss Account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

##### **1.7 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**ELGIN ENERGY ES CO LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**1. Accounting Policies (continued)**

**1.8 Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and Loss Account.

**2. Tangible fixed assets**

	£
<b>Cost</b>	
At 1 April 2015	-
Additions	612
At 31 March 2016	612
<b>Depreciation</b>	
At 1 April 2015	-
Charge for the year	153
At 31 March 2016	153
<b>Net book value</b>	
At 31 March 2016	459
At 31 March 2015	-

**3. Fixed asset investments**

	£
<b>Cost or valuation</b>	
At 1 April 2015 and 31 March 2016	100
<b>Net book value</b>	
At 31 March 2016	100
At 31 March 2015	100

**ELGIN ENERGY ES CO LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2016**

**3. Fixed asset investments (continued)**

**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

<b>Name</b>	<b>Class of shares</b>	<b>Holding</b>
Baggot Energy Services	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 March 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

<b>Name</b>	<b>Aggregate of share capital and reserves £</b>	<b>Profit/(loss) £</b>
Baggot Energy Services	<b>79</b>	<b>65,394</b>

**4. Share capital**

	<b>2016 £</b>	<b>2015 £</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	<b>100</b>	<b>100</b>