

# ADDISON ENERGY LIMITED

## Abridged Accounts

### Period of accounts

**Start date:** 01 April 2018

**End date:** 31 March 2019

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**ADDISON ENERGY LIMITED**  
**Statement of Financial Position**  
**As at 31 March 2019**

	Notes	2019 £	2018 £
<b>Fixed assets</b>			
Tangible fixed assets	2	3,083,221	3,839,422
Investments	3	1	1
		<u>3,083,222</u>	<u>3,839,423</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year		206,280	562,575
Cash at bank and in hand		1,301,510	297,018
		<u>1,507,790</u>	<u>859,593</u>
<b>Creditors: amount falling due within one year</b>		(40,656)	(371,364)
<b>Net current assets</b>		<u>1,467,134</u>	<u>488,229</u>
<b>Total assets less current liabilities</b>		<u>4,550,356</u>	<u>4,327,652</u>
<b>Net assets</b>		<u>4,550,356</u>	<u>4,327,652</u>
<b>Capital and reserves</b>			
Called up share capital	4	4,704,097	4,704,097
Profit and loss account		(153,741)	(376,445)
<b>Shareholders funds</b>		<u>4,550,356</u>	<u>4,327,652</u>

**ADDISON ENERGY LIMITED**  
**Statement of Financial Position**  
**As at 31 March 2019**

For the year ended 31 March 2019 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

**Directors' Responsibilities:**

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Part 15 of the Companies Act 2006. In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

Signed on behalf of the board of directors



Edward Benjamin Newton Guinness  
Director

Date approved by the board: 01 November 2019

**ADDISON ENERGY LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 March 2019**

**General Information**

ADDISON ENERGY LIMITED is a private company, limited by shares, registered in , registration number 08268408, registration address St James House First Floor, 13 Kensington Square, London, W8 5HD.

The presentation currency is £ sterling

**1. Accounting Policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared on the going concern basis and under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Going concern basis**

After reviewing the company's forecasts and projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

**Turnover**

Turnover represents amounts receivable for energy generated in the year net of any applicable value added tax. Any income not invoiced is accrued in the period in which it has been generated.

**ADDISON ENERGY LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 March 2019**

**Taxation**

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**ADDISON ENERGY LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 March 2019**

**Tangible fixed assets**

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery: Inverter 10% straight line, Other - 5% straight line

**Investments**

Unlisted investments are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

**Fixed asset investments**

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

**Financial instrument**

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

**ADDISON ENERGY LIMITED**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 March 2019**

**2. Tangible fixed assets**

<b>Cost</b>	<b>Plant and Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 April 2018	4,298,114	4,298,114
Additions	-	-
Disposals	(562,122)	(562,122)
At 31 March 2019	<u>3,735,992</u>	<u>3,735,992</u>
<b>Depreciation</b>		
At 01 April 2018	458,693	458,693
Charge for year	194,078	194,078
On disposals	-	-
At 31 March 2019	<u>652,771</u>	<u>652,771</u>
<b>Net book values</b>		
Closing balance as at 31 March 2019	<u>3,083,221</u>	<u>3,083,221</u>
Opening balance as at 01 April 2018	<u>3,839,422</u>	<u>3,839,422</u>

**3. Investments**

<b>Cost</b>	<b>Investments in group undertakings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 April 2018	1	1
Additions	-	-
Disposals	-	-
At 31 March 2019	<u>1</u>	<u>1</u>

**4. Share Capital**

<b>Allotted</b>	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
47,040,973 Class A shares of £0.10 each	4,704,097	4,704,097
	<u>4,704,097</u>	<u>4,704,097</u>