

Company Registration No. 08533721 (England and Wales)

**THE MOVEMENT ESCO LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**30 JUNE 2022**  
**PAGES FOR FILING WITH REGISTRAR**



# **THE MOVEMENT ESCO LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

### **FOR THE YEAR ENDED 30 JUNE 2022**

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The directors are responsible for preparing the Directors' 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). Under company law the directors must not approve the financial statements unless they are satisfied that they 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 judgements and accounting 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 are sufficient to show and explain the company's transactions and 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.

**THE MOVEMENT ESCO LIMITED****BALANCE SHEET****AS AT 30 JUNE 2022**

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	4		575,212		596,001
<b>Current assets</b>					
Debtors	5	93,178		71,006	
Cash at bank and in hand		181,617		189,259	
		<u>274,795</u>		<u>260,265</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(599,579)</u>		<u>(663,239)</u>	
<b>Net current liabilities</b>			<u>(324,784)</u>		<u>(402,974)</u>
<b>Total assets less current liabilities</b>			250,428		193,027
<b>Provisions for liabilities</b>	7		<u>(17,181)</u>		<u>(15,158)</u>
<b>Net assets</b>			<u>233,247</u>		<u>177,869</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			<u>233,246</u>		<u>177,868</u>
<b>Total equity</b>			<u>233,247</u>		<u>177,869</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The financial statements were approved by the board of directors and authorised for issue on 17/02/23 and are signed on its behalf by:



Mr G J Fielding  
Director

# THE MOVEMENT ESCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2022

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#### 1 Accounting policies

##### Company information

The Movement ESCo Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Century House, Roman Road, Blackburn, Lancashire, BB1 2LD.

##### Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

##### Going concern

Due to the net current liabilities position at the year end the directors have obtained written support from Vital Energi Utilities Limited (VEUL), another group company, which commits to providing financial support to the company for the foreseeable future to enable the company to meet its liabilities as they fall due.

The directors have satisfied themselves that Vital Energi Utilities Limited is in a position to provide this support and further details of the assessment of going concern for Vital Energi Utilities Limited can be seen in the financial statements of Vital Energi Utilities Limited, which are available from Century House, Roman Road, Blackburn, Lancashire, BB1 2LD.

As the company supplies heat and hot water to residential and commercial properties the COVID 19 pandemic has had little impact apart from some customers being supported with longer payment terms.

On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis.

##### Turnover

The turnover shown in the profit and loss account represents the value of all heating services supplied during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point of supply of gas and related services to the customers.

##### Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business combination are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Other intangibles	straight line over 35 years
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##### Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# THE MOVEMENT ESCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

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#### 1 Accounting policies (Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

#### **Cash and cash equivalents**

Cash and cash equivalents are basic financial instruments and include cash in hand and deposits held at call with banks.

#### **Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

#### **Basic financial assets**

Basic financial assets, which include trade and other debtors, amounts owed by group undertakings, and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other creditors and amounts due to group undertakings, are initially recognised at transaction price.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

#### **Equity instruments**

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### **Taxation**

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

# THE MOVEMENT ESCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 1 Accounting policies (Continued)

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax.

Deferred tax assets are recognised only to the extent that the directors consider it more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### 2 Employees

There were no employees in the current or prior year.

#### 3 Directors' remuneration

No remuneration was paid to the directors in the current or prior year.

#### 4 Intangible fixed assets

	Other intangibles £
<b>Cost</b>	
At 1 July 2021 and 30 June 2022	721,966
<b>Amortisation and impairment</b>	
At 1 July 2021	125,965
Amortisation charged for the year	20,789
At 30 June 2022	146,754
<b>Carrying amount</b>	
At 30 June 2022	575,212
At 30 June 2021	596,001

#### 5 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Trade debtors	41,034	23,990
Amounts owed by group undertakings	1	1
Other debtors	52,143	47,015
	<u>93,178</u>	<u>71,006</u>

# THE MOVEMENT ESCO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2022

#### 6 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	-	31,201
Amounts owed to group undertakings	453,693	490,065
Corporation tax	4	4
Other taxation and social security	7,008	9,000
Other creditors	138,874	132,969
	<u>599,579</u>	<u>663,239</u>

The amounts owed to group undertakings are interest free and repayable on demand.

#### 7 Provisions for liabilities

	2022 £	2021 £
Deferred tax liabilities	<u>17,181</u>	<u>15,158</u>

#### 8 Financial commitments, guarantees and contingent liabilities

The company provided a guarantee relating to loans and overdrafts granted to fellow group companies by the Royal Bank of Scotland. At the year end the potential liability was £nil (2021: £186,604). The charge was satisfied in full on 30 March 2022.

#### 9 Parent company

The directors consider the ultimate parent company to be Vital Holdings Limited, a company incorporated in the United Kingdom. Vital Holdings Limited is the only undertaking preparing group accounts including the results of this company. The registered office of Vital Holdings Limited is Century House, Roman Road, Blackburn, Lancashire, BB1 2LD.

#### 10 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Michael Oates CA.  
The auditor was RSM UK Audit LLP.