

Registered number
08591709

Tethra Energy Limited
Unaudited Filleted Accounts
31 December 2018

Tethra Energy Limited**Registered number:** 08591709**Balance Sheet****as at 31 December 2018**

	Notes	2018 £	2017 £
Current assets			
Debtors	3	342	40,966
Cash at bank and in hand		38,428	96,561
		<u>38,770</u>	<u>137,527</u>
Creditors: amounts falling due within one year	4	(37,317)	(134,766)
Net current assets		<u>1,453</u>	<u>2,761</u>
Net assets		<u>1,453</u>	<u>2,761</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,353	2,661
Shareholders' funds		<u>1,453</u>	<u>2,761</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Helen Mary Edwards

Director

Approved by the board on 12 September 2019

Tethra Energy Limited
Notes to the Accounts
for the year ended 31 December 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover represents the value, net of value added tax and discounts, of services provided to customers.

Turnover is recognised as earned when, and to the extent that, the business obtains the right to consideration for its performance. It is measured at the fair value of the right to consideration, which represents amounts chargeable to clients, including expenses.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2018	2017
	Number	Number
Average number of persons employed by the company	<u>1</u>	<u>1</u>

3 Debtors	2018	2017
	£	£
Trade debtors	-	40,681
Other debtors	<u>342</u>	<u>285</u>
	<u>342</u>	<u>40,966</u>

4 Creditors: amounts falling due within one year	2018	2017
	£	£
Trade creditors	36,717	133,346
Corporation tax	-	44
Other taxes and social security costs	-	776
Other creditors	<u>600</u>	<u>600</u>
	<u>37,317</u>	<u>134,766</u>

5 Loans to directors				
Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
Helen Mary Edwards				
Directors loan	235	222	(235)	222
	<u>235</u>	<u>222</u>	<u>(235)</u>	<u>222</u>

6 Related party transactions

During the year the company entered into transactions, in the ordinary course of business, with other related parties. Transactions entered into and balances outstanding at 31 December, are

as follows:

	2018	2017
	£	£
Entities with significant influence over the company.		
Services provided to the company	6,000	64,500
Amounts owed to related parties	36,717	133,346

7 Other information

Tethra Energy Limited is a private company limited by shares and incorporated in England. Its registered office is:

The Old Grammar School
Hallgate
Nexham
Northumberland
NE46 1XD

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