

ECOBUNKER LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

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FOR THE YEAR ENDED 31 MAY 2020**

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ECOBUNKER LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2020

DIRECTOR: R A Allen

REGISTERED OFFICE: 3 Radnor Court
256 Cowbridge Road East
Cardiff
CF5 1GZ

REGISTERED NUMBER: 09055455 (England and Wales)

ACCOUNTANTS: Bevan Buckland LLP
Langdon House
Langdon Road
SA1 Swansea Waterfront
Swansea
SA1 8QY

BALANCE SHEET
31 MAY 2020

| | Notes | 2020 £ | £ | 2019 £ | £ |
|--|-------|----------------|----------------|----------------|----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 7,703 | | 8,260 |
| Tangible assets | 5 | | <u>14,909</u> | | <u>1,178</u> |
| | | | 22,612 | | 9,438 |
| CURRENT ASSETS | | | | | |
| Stocks | | 35,246 | | 7,500 | |
| Debtors | 6 | 141,468 | | 148,736 | |
| Cash at bank | | <u>102,009</u> | | <u>109,418</u> | |
| | | 278,723 | | 265,654 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | <u>131,366</u> | | <u>164,240</u> | |
| NET CURRENT ASSETS | | | <u>147,357</u> | | <u>101,414</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>169,969</u> | | <u>110,852</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Retained earnings | | | <u>169,869</u> | | <u>110,752</u> |
| SHAREHOLDERS' FUNDS | | | <u>169,969</u> | | <u>110,852</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

BALANCE SHEET - continued
31 MAY 2020

The financial statements were approved by the director and authorised for issue on 18 January 2021 and were signed by:

R A Allen - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2020

1. **STATUTORY INFORMATION**

Ecobunker Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of twelve years.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|---------------------|------------------------------|
| Plant and machinery | - Straight line over 4 years |
| Computer equipment | - 20% on cost |

Stocks

The cost of finished goods and work-in-progress comprises raw materials, direct labour, and other direct costs and related production overheads (based on normal operating capacity) but excluded borrowing costs. Net realisable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and applicable variable selling costs.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020**

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Grants

Government grants towards revenue items are released to the profit and loss account when the expenditure is incurred.

Cash at bank and cash in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Functional and Presentation Currency

The company's functional and presentation currency is pounds sterling.

Going Concern

The accounts have been prepared on the going concern basis, on the understanding that the director and shareholder will continue to financially support the company for a period of 12 months from the date of these financial statements. This support will be reviewed at that time.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020**

2. ACCOUNTING POLICIES - continued

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables 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 unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

2. ACCOUNTING POLICIES - continued

Basic financial liabilities

Basic financial liabilities, including trade and other payables, bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

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

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

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.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

Equity instruments

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

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2019 - 7) .

4. INTANGIBLE FIXED ASSETS

| | Patents and licences £ | Computer software £ | Totals £ |
|-----------------------|---------------------------------|---------------------------|---------------|
| COST | | | |
| At 1 June 2019 | 9,886 | 1,380 | 11,266 |
| Additions | 592 | - | 592 |
| At 31 May 2020 | <u>10,478</u> | <u>1,380</u> | <u>11,858</u> |
| AMORTISATION | | | |
| At 1 June 2019 | 2,454 | 552 | 3,006 |
| Amortisation for year | 873 | 276 | 1,149 |
| At 31 May 2020 | <u>3,327</u> | <u>828</u> | <u>4,155</u> |
| NET BOOK VALUE | | | |
| At 31 May 2020 | <u>7,151</u> | <u>552</u> | <u>7,703</u> |
| At 31 May 2019 | <u>7,432</u> | <u>828</u> | <u>8,260</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MAY 2020

5. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | Computer equipment £ | Totals £ |
|------------------------|-----------------------------|----------------------------|---------------|
| COST | | | |
| At 1 June 2019 | 5,621 | 1,847 | 7,468 |
| Additions | 18,800 | - | 18,800 |
| Disposals | (5,621) | - | (5,621) |
| At 31 May 2020 | <u>18,800</u> | <u>1,847</u> | <u>20,647</u> |
| DEPRECIATION | | | |
| At 1 June 2019 | 5,621 | 669 | 6,290 |
| Charge for year | 4,700 | 369 | 5,069 |
| Eliminated on disposal | (5,621) | - | (5,621) |
| At 31 May 2020 | <u>4,700</u> | <u>1,038</u> | <u>5,738</u> |
| NET BOOK VALUE | | | |
| At 31 May 2020 | <u>14,100</u> | <u>809</u> | <u>14,909</u> |
| At 31 May 2019 | <u>-</u> | <u>1,178</u> | <u>1,178</u> |

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|--------------------------------|----------------|----------------|
| Trade debtors | 65,962 | 125,115 |
| Other debtors | 101 | 198 |
| R&D tax debtor | - | 4,255 |
| VAT | 7,770 | 14,449 |
| Prepayments and accrued income | 67,635 | 4,388 |
| Prepayments | - | 331 |
| | <u>141,468</u> | <u>148,736</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2020 £ | 2019 £ |
|---------------------------------|----------------|----------------|
| Trade creditors | 61,102 | 100,170 |
| Tax | 4,968 | - |
| Social security and other taxes | 2,235 | 2,126 |
| Other creditors | 32,436 | 31,949 |
| Barclaycard | 54 | 2,010 |
| Directors' current accounts | 28,471 | 17,643 |
| Accruals and deferred income | 1,400 | - |
| Accrued expenses | 700 | 10,342 |
| | <u>131,366</u> | <u>164,240</u> |

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ECOBUNKER LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Ecobunker Limited for the year ended 31 May 2020 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Ecobunker Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Ecobunker Limited and state those matters that we have agreed to state to the director of Ecobunker Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Ecobunker Limited and its director for our work or for this report.

It is your duty to ensure that Ecobunker Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Ecobunker Limited. You consider that Ecobunker Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Ecobunker Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

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18 January 2021

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.