

REGISTERED NUMBER: 09800267 (England and Wales)

ENERGY DESTINATIONS LIMITED

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Accountants' Report	8

ENERGY DESTINATIONS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTOR: Mrs E Davey

SECRETARY: Mrs E Davey

REGISTERED OFFICE: c/o Cox Costello & Horne
Fourth & Fifth Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

REGISTERED NUMBER: 09800267 (England and Wales)

ACCOUNTANTS: Cox Costello & Horne
Chartered Accountants and Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	30.9.19 £	£	30.9.18 £	£
FIXED ASSETS					
Tangible assets	4		411		824
CURRENT ASSETS					
Debtors	5	33,136		31,200	
Cash at bank		<u>49,923</u>		<u>40,080</u>	
		83,059		71,280	
CREDITORS					
Amounts falling due within one year	6	<u>18,537</u>		<u>12,133</u>	
NET CURRENT ASSETS			<u>64,522</u>		<u>59,147</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			64,933		59,971
PROVISIONS FOR LIABILITIES			281		281
NET ASSETS			<u>64,652</u>		<u>59,690</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>64,552</u>		<u>59,590</u>
SHAREHOLDERS' FUNDS			<u>64,652</u>		<u>59,690</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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)

BALANCE SHEET - continued
30 SEPTEMBER 2019

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 Profit and Loss account has not been delivered.

The financial statements were approved by the director and authorised for issue on 29 June 2020 and were signed by:

Mrs E Davey - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Energy Destinations 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.

The company meets its day-to-day working capital requirements through its bank facilities. The company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the company should be able to operate within the level of its current facilities. After making enquiries, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future; taken to be 12 months from signing the financial statements. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover comprises the rendering of services in the ordinary course of the company's activity. Turnover is presented net of value-added tax. The company recognises turnover when the amount of revenue and related costs can be reliably measured, it is probable that the collectability of the related receivables is reasonably assured.

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 etc	- 33% on cost
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Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. ACCOUNTING POLICIES - continued

Financial instruments

a) Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

b) Cash and cash equivalents

Cash and cash equivalents are represented by cash in hand, deposits held at call with financial institutions, and other short-term highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

c) Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, 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 payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

d) Interest income

Interest income is recognised in profit or loss using the effective interest method.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss account, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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.

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 30 SEPTEMBER 2019

2. ACCOUNTING POLICIES - continued

Pension costs

The company makes payments into the personal pension schemes of staff. The assets of the schemes are held separately from those of the company in independently administered funds. The pension costs represent contributions payable by the company to those funds. The company has no liability under the schemes other than for the payment of those contributions.

Contributions outstanding at the balance sheet date amounted to £nil.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2018 - 1) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2018	
and 30 September 2019	<u>2,408</u>
DEPRECIATION	
At 1 October 2018	1,584
Charge for year	413
At 30 September 2019	<u>1,997</u>
NET BOOK VALUE	
At 30 September 2019	<u>411</u>
At 30 September 2018	<u>824</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Trade debtors	28,136	31,200
Other debtors	5,000	-
	<u>33,136</u>	<u>31,200</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.19 £	30.9.18 £
Taxation and social security	14,935	10,826
Other creditors	3,602	1,307
	<u>18,537</u>	<u>12,133</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

7. RELATED PARTY DISCLOSURES

During the year, total dividends of £45,500 were paid to the director .

At the reporting date, the amount due to the director was £488 (2018 - £1,307). The outstanding amount is unsecured, interest free, has no fixed terms of repayment and considered payable on demand.

8. POST BALANCE SHEET EVENTS

The recent outbreak of Coronavirus (SARS-CoV-2), a virus causing potentially deadly respiratory tract infections spreading all over the world, may negatively affect economic conditions regionally and globally, disrupt operations, affect supply chains or otherwise impact the company. This is clearly concerning and the company is monitoring developments very closely; however, the extent and impact of this pandemic on the course of operations in 2020 and 2021 cannot yet be conclusively assessed. The safety and well-being of the company partners has been the overriding priority. We are also doing all we can to ensure operation continuity. However, there is a certain risk that we will see an adverse impact on the business sector, and therefore may affect the company's operations. To this point of time the company cannot estimate the impact it may have on the business and the company operations.

9. ULTIMATE CONTROLLING PARTY

At the reporting date, the director considers that Mr E J Davey and Mrs E J Davey have joint control. There has been no change between the reporting date and date of approval of the financial statements.

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ENERGY DESTINATIONS 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 Energy Destinations Limited for the year ended 30 September 2019 which comprise the Profit and Loss account, 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 Energy Destinations Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Energy Destinations Limited and state those matters that we have agreed to state to the director of Energy Destinations 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 Energy Destinations Limited and its director for our work or for this report.

It is your duty to ensure that Energy Destinations 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 Energy Destinations Limited. You consider that Energy Destinations 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 Energy Destinations 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.

Cox Costello & Horne
Chartered Accountants and Tax Advisors
4th & 5th Floor
14-15 Lower Grosvenor Place
London
SW1W 0EX

29 June 2020

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.