

One Select Energy Limited**Registered number:** 10292626**Statement of Financial Position
as at 31 December 2017**

	Notes	31/12/17 £	31/7/17 £
Fixed assets			
Tangible assets	3	98,537	71,145
Current assets			
Debtors	4	4,329,734	353,214
Cash at bank and in hand		52,319	96,319
		<u>4,382,053</u>	<u>449,533</u>
Creditors: amounts falling due within one year	5	(5,344,407)	(849,619)
Net current liabilities		<u>(962,354)</u>	<u>(400,086)</u>
Net liabilities		<u>(863,817)</u>	<u>(328,941)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(863,917)	(329,041)
Shareholders' funds		<u>(863,817)</u>	<u>(328,941)</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 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.

S Sampar

Director

Approved by the board on 20 April 2018

One Select Energy Limited
Notes to the Accounts
for the period from 1 August 2017 to 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102 Section 1a small entities, the financial reporting standard applicable in the UK and the Republic of Ireland.

Going concern

The company had retained losses as at the balance sheet date which were not covered by the share capital of the company. The directors consider the company to be a going concern, notwithstanding that there are losses of £863,917. They have reviewed the potential future of the company and consider that it will continue to trade profitably for the foreseeable future.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Leasehold improvements	5 years straight line
Plant and machinery	3 years straight line
Fixtures and fittings	10 years straight line

Debtors

Short term debtors are measured at transaction 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. 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.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees	31/12/17	31/7/17
	Number	Number
Average number of persons employed by the company	<u>12</u>	<u>6</u>

3 Tangible fixed assets

	Leasehold improvements	Plant and machinery etc	Fixtures and fittings	Total
	£	£	£	£
Cost				
At 1 August 2017	46,622	15,646	12,802	75,070
Additions	<u>18,981</u>	<u>10,340</u>	<u>7,011</u>	<u>36,332</u>
At 31 December 2017	<u>65,603</u>	<u>25,986</u>	<u>19,813</u>	<u>111,402</u>
Depreciation				
At 1 August 2017	910	2,611	404	3,925
Charge for the period	<u>5,073</u>	<u>3,200</u>	<u>667</u>	<u>8,940</u>
At 31 December 2017	<u>5,983</u>	<u>5,811</u>	<u>1,071</u>	<u>12,865</u>
Net book value				
At 31 December 2017	<u>59,620</u>	<u>20,175</u>	<u>18,742</u>	<u>98,537</u>
At 31 July 2017	<u>45,712</u>	<u>13,035</u>	<u>12,398</u>	<u>71,145</u>

4 Debtors	31/12/17	31/7/17
	£	£
Prepayments	911,877	2,759
Other debtors	<u>3,417,857</u>	<u>350,455</u>
	<u>4,329,734</u>	<u>353,214</u>

5 Creditors: amounts falling due within one year	31/12/17	31/7/17
	£	£
Bank loans and overdrafts	1	-
Trade creditors	2,047,671	156,935
Accruals	1,661,474	14,365
Directors' current accounts	100,697	110,697
Other taxes and social security costs	695,627	41,671
Other creditors	838,937	525,951
	<u>5,344,407</u>	<u>849,619</u>

6 Related party transactions	31/12/17	31/7/17
	£	£
SPAA Holding Ltd		
Company in which S Sampar is director and 100% shareholder	(50,191)	(49,660)
AJ Invest Ltd		
Company of which S Kandiah is director and 100% shareholder	(153,710)	(151,800)
AP0203 BV		
Company in which S Sampar is director and 100% shareholder		
Amount due from (to) the related party	(432,087)	(324,491)

7 Other information

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

7th Floor
Reading Bridge House
George Street
Reading
RG1 8LS

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