

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019
FOR
URE ENERGY LIMITED

URE ENERGY LIMITED (REGISTERED NUMBER: 10300613)

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FOR THE YEAR ENDED 31 JULY 2019**

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URE ENERGY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2019**

DIRECTORS:

G R A Ensor
P J Cripps
J Coombs

REGISTERED OFFICE:

2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

REGISTERED NUMBER:

10300613 (England and Wales)

ACCOUNTANTS:

Nunn Hayward LLP
Chartered Accountants
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

BALANCE SHEET
31 JULY 2019

	Notes	£	2019 £	£	2018 £
FIXED ASSETS					
Intangible assets	4		384,675		393,661
Tangible assets	5		<u>83,623</u>		<u>118,492</u>
			468,298		512,153
CURRENT ASSETS					
Debtors	6	208,234		403,666	
Cash at bank		<u>423</u>		<u>9,335</u>	
		208,657		413,001	
CREDITORS					
Amounts falling due within one year	7	<u>1,755,947</u>		<u>1,265,863</u>	
NET CURRENT LIABILITIES			<u>(1,547,290)</u>		<u>(852,862)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(1,078,992)</u>		<u>(340,709)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(1,078,993)</u>		<u>(340,710)</u>
			<u>(1,078,992)</u>		<u>(340,709)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 April 2020 and were signed on its behalf by:

G R A Ensor - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2019

1. **STATUTORY INFORMATION**

URE Energy 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

These accounts have been prepared under the going concern basis on the understanding that the directors will continue to financially support the company for the foreseeable future.

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 twenty five years.

Development costs is being amortised evenly over its estimated useful life of twenty 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 etc	- 25% on cost
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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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 (2018 - 4) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 August 2018	407,235
Additions	8,160
At 31 July 2019	<u>415,395</u>
AMORTISATION	
At 1 August 2018	13,574
Charge for year	17,146
At 31 July 2019	<u>30,720</u>
NET BOOK VALUE	
At 31 July 2019	<u>384,675</u>
At 31 July 2018	<u>393,661</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 August 2018 and 31 July 2019	<u>140,069</u>
DEPRECIATION	
At 1 August 2018	21,577
Charge for year	34,869
At 31 July 2019	<u>56,446</u>
NET BOOK VALUE	
At 31 July 2019	<u>83,623</u>
At 31 July 2018	<u>118,492</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	19,253	4,875
Other debtors	188,981	398,791
	<u>208,234</u>	<u>403,666</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JULY 2019

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019	2018
	£	£
Trade creditors	1,009,235	410,491
Taxation and social security	4,138	-
Other creditors	742,574	855,372
	<u>1,755,947</u>	<u>1,265,863</u>

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.