

# Bayford Energy Holdco Limited

Registered number: 12500843

## Annual report and unaudited financial statements

For the year ended 30 March 2022

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**BAYFORD ENERGY HOLDCO LIMITED**

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**COMPANY INFORMATION**

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**Directors** L E M Austin  
C Ritchie  
J C D Turner  
T S Hall (appointed 29 March 2022)

**Registered number** 12500843

**Registered office** Bowcliffe Hall  
Bramham  
Wetherbby  
West Yorkshire  
LS23 6LP

**Accountants** Mazars LLP  
Chartered Accountants  
5th Floor  
3 Wellington Place  
Leeds  
LS1 4AP

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**BAYFORD ENERGY HOLDCO LIMITED**

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**BAYFORD ENERGY HOLDCO LIMITED**

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**STRATEGIC REPORT  
FOR THE YEAR ENDED 30 MARCH 2022**

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**Introduction**

Bayford Energy Holdco was set up to act as an intermediate holding company for energy sector shareholdings of the Bayford Group.

**Business review**

The business has not traded in the year but merely acted as an intermediate holding company.

**Principal risks and uncertainties**

Principal risks and uncertainties for this business relates to the performance of the energy businesses within their subgroup and the risks associated with the energy sector as a whole.

On 24 February 2022 Russian Forces entered Ukraine, resulting in Western Nation reactions including announcements of sanctions against Russia and Russian interests worldwide and an economic ripple effect on the global economy. The Directors have carried out an assessment of the potential impact of Russian Forces entering Ukraine on the business, including the impact of mitigation measures and uncertainties, and have concluded that the greatest impact on the business is expected to be from the economic ripple effect on the global economy. The Directors have taken account of these potential impacts in their going concern assessment.

This report was approved by the board on Dec 15, 2022 and signed on its behalf.

Jonathan Turner

**J C D Turner**  
Director

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## **BAYFORD ENERGY HOLDCO LIMITED**

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### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 MARCH 2022**

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The directors present their report and the financial statements for the year ended 30 March 2022.

#### **Directors' responsibilities statement**

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Directors**

The directors who served during the year were:

L E M Austin  
C Ritchie  
J C D Turner  
T S Hall (appointed 29 March 2022)

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**BAYFORD ENERGY HOLDCO LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 30 MARCH 2022**

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**Going concern**

The business receives the full support of its ultimate holding company Bayford & Co Limited. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

**Small companies note**

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on Dec 15, 2022 and signed on its behalf.

Jonathan Turner

**J C D Turner**  
Director

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**BAYFORD ENERGY HOLDCO LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BAYFORD ENERGY HOLDCO LIMITED FOR THE YEAR ENDED 30 MARCH 2022**

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In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of the Company for the period ended 30 March 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position and the related notes from the Company's accounting records and from information and explanations you have given to 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 at [www.icaew.com/en/members/regulations-standards-and-guidance/](http://www.icaew.com/en/members/regulations-standards-and-guidance/).

**Respective responsibilities of directors and accountants**

You have acknowledged on the balance sheet for the period ended 30 March 2021 your duty to ensure that the Company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the Company's assets, liabilities, financial position and profit or loss. You consider that the Company is exempt from the statutory requirement for an audit for the year.

This report is made solely to the Board of Directors of Bayford Energy Holdco Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of the Company and state those matters that we have agreed to state to the Board of Directors, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept nor assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have not been instructed to carry out an audit or review of the financial statements of Bayford Energy Holdco 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 financial statements.

Mazars LLP  
Chartered Accountants

**Mazars LLP**

Chartered Accountants

5th Floor  
3 Wellington Place  
Leeds  
LS1 4AP

Date: Dec 15, 2022

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**BAYFORD ENERGY HOLDCO LIMITED**

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**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 MARCH 2022**

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*The Company has not traded during the period. During this period, the Company received no income and incurred no expenditure and therefore made neither a profit or loss.*



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**BAYFORD ENERGY HOLDCO LIMITED**  
**REGISTERED NUMBER: 12500843**

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**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 MARCH 2022**

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	Note	2022 £	2021 £
<b>Fixed assets</b>	<b>4</b>		
Investments		1	2
		<u>1</u>	<u>2</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	421,471	421,471
		<u>421,471</u>	<u>421,471</u>
Creditors: amounts falling due within one year	6	(421,471)	(421,472)
		<u>-</u>	<u>(1)</u>
<b>Net current liabilities</b>			
		<u>1</u>	<u>1</u>
<b>Total assets less current liabilities</b>			
		<u>1</u>	<u>1</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	7	1	1
		<u>1</u>	<u>1</u>

For the year ended 30 March 2022 the Company was entitled to exemption from audit under section 480 of the Companies Act 2006.

Members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

Jonathan Turner

Dec 15, 2022

**J C D Turner**  
Director

The notes on pages 7 to 10 form part of these financial statements.

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## BAYFORD ENERGY HOLDCO LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 MARCH 2022

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#### 1. General information

Bayford Energy Holdco Limited ("the company") is a private limited company incorporated in the United Kingdom, and registered in England and Wales. The Company is limited by shares, registered number 12500843.

The address of the registered office and principal place of business is Bowcliffe Hall, Bramham, Wetherby, West Yorkshire, United Kingdom, LS23 6LP.

The principal activity of the Company is that of a holding company.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

*The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.*

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

These financial statements have been presented in pound sterling which is the functional currency of the Company, and rounded to the nearest £.

The following principal accounting policies have been applied:

##### 2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.

This information is included in the consolidated financial statements of Bayford & Co Limited as at 30 June 2022 and these financial statements may be obtained from Bowcliffe Hall, Bramham, Wetherby, West Yorkshire, United Kingdom, LS23 6LP.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 MARCH 2022**

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**2. Accounting policies (continued)**

**2.3 Going concern**

The business receives the full support of its ultimate holding company Bayford & Co Limited. As with any company placing reliance on other group entities for financial support, the directors acknowledge that there can be no certainty that this support will continue, at the date of approval of these financial statements, they have no reason to believe that it will not do so.

Consequently, the directors are confident that the Company will have sufficient funds to continue to meet its liabilities as they fall due for at least 12 months from the date of approval of the financial statements and therefore have prepared the financial statements on a going concern basis.

**2.4 Valuation of investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

**2.5 Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.6 Financial instruments**

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Statement of Comprehensive Income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

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**BAYFORD ENERGY HOLDCO LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 MARCH 2022**

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**3. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2021 - £NIL).

**4. Fixed asset investments**

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 31 March 2021	2
Disposals	(1)
	<hr/>
At 31 March 2022	<hr/> 1 <hr/>

**Subsidiary undertakings**

The following were subsidiary undertakings of the Company:

Name	Registered office	Holding
Bayford Energy Bidco Limited	Bowcliffe Hall, Bramham, Wetherby, West Yorkshire, United Kingdom, LS23 6LP	100%
Orange Disc Limited	Bowcliffe Hall, Bramham, Wetherby, West Yorkshire, United Kingdom, LS23 6LP	100%

**5. Debtors**

	2022 £	2021 £
Amounts owed by subsidiary	421,470	421,470
Other debtors	1	1
	<hr/> 421,471 <hr/>	<hr/> 421,471 <hr/>

Amounts owed by the subsidiary are unsecured, interest free and repayable on demand.

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**BAYFORD ENERGY HOLDCO LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 MARCH 2022**

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**6. Creditors: Amounts falling due within one year**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Amounts owed to parent company	421,471	421,472

Amounts owed to the parent company are unsecured, interest free and repayable on demand.

**7. Share capital**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 (2021 - 1) Ordinary shares share of £1.00	1	1

**8. Related party transactions**

The Company has taken advantage of the exemption available in section 33 of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" related party disclosures from the requirement to disclose transactions with group companies.

**9. Controlling party**

The Company's ultimate parent company and controlling party is Bayford & Co Ltd, a company incorporated in England and Wales. Bayford & Co Ltd is controlled by JCD Turner by virtue of his shareholding.