

Edina Manufacturing Limited

**Directors' Report and
Financial Statements**

for the year ended 31 March 2020

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Edina Manufacturing Limited**Registered number : NI 29915*****Directors' Report and Financial Statements***

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Edina Manufacturing Limited**Registered number : NI 29915*****Directors and other information***

Directors	Neelima Jain (Resigned 3 February 2020) Hugh Richmond Amit Kumar Kaushik (Appointed 3 March 2020)
Secretary	Ricardo Alves
Company number	NI 29915
Registered office	Lissue Industrial Estate West Moir Road Lisburn Co. Antrim, BT28 2RE
Auditors	Nexia Smith and Williamson (Ireland) Limited Chartered Accountants & Statutory Audit Firm Paramount Court Corrig Road Sandyford Industrial Estate Dublin 18
Bankers	Bank of Ireland 22 Market Square Lisburn Co. Antrim
Solicitors	Lux Nova Partners The Stanley Building, 7 Pancras Square London, N1C 4AG
Date of Incorporation	7 September 1995

Edina Manufacturing Limited
Registered number : NI 29915

Directors' Report

for the year ended 31 March 2020

The directors of Edina Manufacturing Limited present their report and the audited financial statements for the year ended 31 March 2020.

Principal activities and review of the business

The principal activity of the Company is the sale, installation, hire and service of diesel and gas powered generators. The company did not trade during the year.

Results and dividends

The loss for the year, after providing for depreciation and taxation, amounted to £19,077 (2019 profit : £11,969).

The directors do not recommend payment of a final dividend (2019: £Nil).

Principal Risks and Uncertainties

In common with many businesses, the Company is faced with the risk of increasing competition in the marketplace.

Economic Risks

The risk of increased interest rates and/or inflation causing a negative impact on served markets and the risk of increased costs adversely impacting on the Company's competitiveness.

These risks are managed through carefully considering the interest rate environment and exercising stringent cost controls.

Market Risks

The directors manage market risk by due consideration to the energy and construction market as it pertains to its activities.

Financial Risks

The Company operate budgetary and financial reporting procedures, which are supported by the key performance indicators to manage credit, liquidity and other financial risks.

Edina Manufacturing Limited
Registered number : NI 29915

Directors' Report

for the year ended 31 March 2020

Directors, secretary and their interests

The shareholdings of the directors and Company secretary and the movements thereon during the year ended 31 March 2020 were as follows:

	Ordinary shares of £1 each	
	31 Mar '20	1 Apr '19
Directors		
Hugh Richmond	-	-
Amit Kumar Kaushik (Appointed 3 March 2020)	-	-
Neelima Jain (Resigned 3 February 2020)	-	-
Company secretary		
Ricardo Alves	-	-

The Company is a 100% subsidiary of Edina Power Services Limited. The beneficial shareholdings of the directors' and Company secretary and the movements thereon during the year ended 31 March 2020 in the share capital of Edina Power Services Limited were as follows:

	Ordinary shares of €1.27 each	
	31 Mar '20	1 Apr '19
Directors		
Hugh Richmond	-	-
Amit Kumar Kaushik (Appointed 3 March 2020)	-	-
Neelima Jain (Resigned 3 February 2020)	-	-
Secretary		
Ricardo Alves	-	-

The ultimate parent company is Energy Efficiency Services Limited, a company incorporated in India. The directors do not have any interest in the shares of this company.

There have been no changes in shareholdings between 31 March 2020 and the date of signing the financial statements and all shares were beneficially held.

Directors' Report

for the year ended 31 March 2020

Statement of directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. As permitted by company law, the directors have prepared the financial statements in accordance with International Financial Reporting Standards ("IFRS") as adopted by the EU ("EU IFRS"), as applied in accordance with the provisions of the Companies Act 2006.

The company financial statements are required by law and EU IFRS, to present fairly the position and performance of the Company; the Companies Acts provide, in relation to such financial statements, that references in the relevant part of the Acts to financial statements giving a true and fair view are references to their achieving a fair presentation.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with IFRS as adopted by the European Union and note the effect and the reasons for any material departures in the financial statements from those standards and the Companies Act 2006;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy and enable them to ensure that the financial statements and the Directors' Report comply with the Companies Acts 2006 and enable the financial statements to be audited. 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.

Going Concern

The directors have reviewed budgets, projected cashflows and other relevant information, and on the basis of this review, are confident that the company and the group should be in a position to have adequate financial resources to continue in operational existence for a period of twelve months from the date the financial statements were approved by the directors.

The directors consider that in preparing the Financial Statements they have taken into account all information that could reasonably be expected to be available. Consequently, they consider that it is appropriate to prepare the Financial Statements on a going concern basis.

Directors' Report

for the year ended 31 March 2020

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Section 386 of the Companies Act 2006, regarding adequate accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The books of account of the Company are maintained at Lissue Industrial Estate West, Moira Road, Lisburn, Co. Antrim.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's statutory auditors are aware of that information.

Post balance sheet events

Other than disclosed in the financial statements the Directors confirm that there have been no events since the end of the financial year which would require adjustment to or disclosure in the financial statements.

Auditors

The auditors, Nexia Smith & Williamson (Ireland) Limited have indicated their willingness to continue in office in accordance with the provisions of Section 485 of the Companies Act 2006.

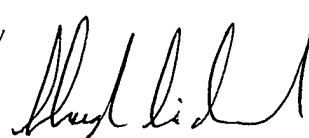
Special provisions relating to small companies

This report has been prepared in accordance with the Special Provisions in Part 15 of the Companies Act 2006.

25 November 2020

This report was approved by the Board on  and signed on its behalf by

Amit Kumar Kaushik
Director



Hugh Richmond
Director

Edina Manufacturing Limited
Registered number: NI 29915

Independent Auditors' Report to the Shareholders of Edina Manufacturing Limited

Opinion

We have audited the financial statements of Edina Manufacturing Limited (the 'company') for the year ended 31 March 2020, which comprise the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is United Kingdom and International Financial Reporting Standards as appointed by the European Union, as applied in accordance with the provisions of the Companies Act 2006.

In our opinion the financial statements:

- give a true and fair view, in accordance with the IFRSs as adopted by the EU, of the assets, liabilities and financial position of the Company as at 31 March 2020 and of its financial performance for the year then ended;
- have been properly prepared in accordance with IFRSs as adopted by the EU and the Companies Act 2006 and all regulations to be constructed as one of those acts.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (United Kingdom) ("ISAs (UK)") and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in the United Kingdom, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISA's (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Directors' Report and financial statements, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Edina Manufacturing Limited
Registered number: NI 29915

Independent Auditors' Report to the Shareholders of Edina Manufacturing Limited

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception:

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations that we require for our audit;

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors responsibilities for the audit of the financial statements

Edina Manufacturing Limited
Registered number: NI 29915

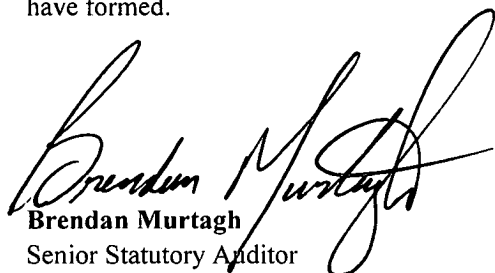
Independent Auditors' Report to the Shareholders of Edina Manufacturing Limited

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorresponsibilities. The description forms part of our Auditors Report.

The purpose of the audit report and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Brendan Murtagh
Senior Statutory Auditor

for and on behalf of

Nexia Smith and Williamson (Ireland) Limited

Chartered Accountants and Statutory Audit Firm
Paramount Court
Corrig Road
Sandyford Industrial Estate
Dublin 18

Date: 25 November 2020

Edina Manufacturing Limited
Registered number : NI 29915

Statement of Comprehensive Income
for the year ended 31 March 2020

		31 Mar '20	31 Mar '19
	Notes	£	£
Administrative expenses		(19,677)	(11,969)
Other operating income		600	-
Operating loss	3	(19,077)	(11,969)
Loss for the year before taxation		(19,077)	(11,969)
Income tax	5	-	-
Loss for the financial year after taxation		(19,077)	(11,969)
Other Comprehensive Income			
Currency translation		-	5,817
Total Comprehensive (Loss)/profit attributable to: Equity holders of the Company		(19,077)	(6,152)

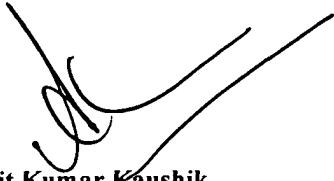
All activities derived from continuing operations. All losses and total comprehensive losses for the year and previous periods are attributable to the owners of the company.

The company has not recognised gains or losses other than those dealt with in the Statement of Comprehensive Income.

The accompanying notes on pages 13 to 22 form an integral part of these financial statements.

25 November 2020

The financial statements were approved by the Board of Directors on and signed on its behalf by:


Amit Kumar Kaushik
Director


Hugh Richmond
Director

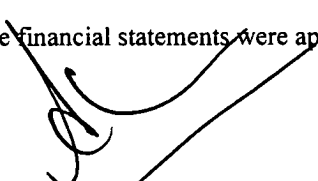
Edina Manufacturing Limited
Registered number : NI 29915

Statement of Financial Position
as at 31 March 2020

	Notes	31 Mar '20 £	31 Mar '19 £
Current assets			
Trade and other receivables	6	-	26,023
Cash and cash equivalents	7	-	13,974
Total Current Assets		-	39,997
Total Assets		-	39,997
Equity			
Capital and reserves			
Called up share capital	9	100	100
Retained earnings		(100)	18,977
Total Equity		-	19,077
Non-Current Liabilities			
Current Liabilities			
Trade and other payables	8	-	20,920
Total Current Liabilities		-	20,920
Total Liabilities		-	20,920
Total Equity and Liabilities		-	39,997

The accompanying notes on pages 13 to 22 form an integral part of these financial statements.

The financial statements were approved by the Board on ^{25 November 2020} and signed on its behalf by


Amit Kumar Kaushik
Director


Hugh Richmond
Director

Edina Manufacturing Limited
Registered number : NI 29915

Statement of Changes in Equity
for the year ended 31 March 2020


	Share Capital £	Foreign Currency Translation £	Retained Earnings £	Total £
Balance at 1 April 2018	100	(5,817)	30,946	25,229
Total comprehensive income for the period				
Currency translation difference	-	(5,817)	-	5,817
Profit for the period	-	-	(11,969)	(11,969)
Total comprehensive income for the period	-	5,817	(11,969)	(6,152)
Balance at 31 March 2019	<u>100</u>	<u>-</u>	<u>18,977</u>	<u>19,077</u>
Balance at 1 April 2019	100	-	18,977	19,077
Total comprehensive income for the year				
Loss for the year	-	-	(19,077)	(19,077)
Total comprehensive income for the year	-	-	(19,077)	(19,077)
Balance at 31 March 2020	<u>100</u>	<u>-</u>	<u>(100)</u>	<u>-</u>

Net equity is attributable to the holders of the ordinary shares in the Company.

The accompanying notes on pages 13 to 22 form an integral part of these financial statements.

25 November 2020

The financial statements were approved by the Board of Directors on ^{25 November 2020} and signed on its behalf by:


Amit Kumar Kaushik
Director


Hugh Richmond
Director

Edina Manufacturing Limited

Registered number : NI 29915

Statement of Cash Flows*for the year ended 31 March 2020*

	31 Mar '20 £	31 Mar '19 £
Cash flows from operating activities		
Loss before taxation	(19,077)	(11,969)
Movement in working capital		
Movement in group receivables	25,916	(200)
Movement in trade and other receivables	107	(107)
Movement in group payables	(15,170)	10,489
Movement in trade and other creditors	(5,750)	-
Income tax paid	-	(3,105)
Net cash generated from/(used in) operating activities	<u>(13,974)</u>	<u>(4,892)</u>
Cash flow from financing activity		
Foreign exchange movement	-	5,817
Net cash generated from /(used in) financing activities	<u>-</u>	<u>5,817</u>
Increase/(decrease) in cash and cash equivalents	(13,974)	925
Cash and cash equivalents at beginning of year	13,974	13,049
Cash and cash equivalents at the end of year	<u>-</u>	<u>13,974</u>

The accompanying notes on pages 13 to 22 form an integral part of these financial statements.

Notes to the Financial Statements
for the year ended 31 March 2020

1. Statement of accounting policies

Edina Manufacturing Limited ("the Company") is a company incorporated in Northern Ireland.

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

Basis of preparation

The financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS's") as adopted by the EU ("EU IFRS").

The financial statements have been prepared on the historical cost basis.

Statement of Compliance

As permitted by the European Union, the company financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRSs") and their interpretations issued by the International Accounting Standards Board ("IASB") as adopted by the EU ("EU IFRS").

The IFRS adopted by the EU as applied by the company in the preparation of these financial statements are those that were effective on or before 31 March 2020.

Standards and amendments to existing standards effective 1 April 2019

The following standards, amendments and interpretations which became effective from 01 April 2019 are of relevance to the company:

Standard	Content	Applicable for years beginning on / after
IFRS 9	Financial Instruments	1 January 2019
IFRS 16	Leases	1 January 2019
IFRIC 23	Uncertainty over Income Tax Treatments	1 January 2019
IAS 12	Income Taxes	1 January 2019
IAS 19	Employee Benefits	1 January 2019
IAS 23	Borrowing Costs	1 January 2019

Notes to the Financial Statements
for the year ended 31 March 2020

Standards, amendments and interpretations to existing standards that are not yet effective and have not been adopted early by the company

Standard	Content	Applicable for years beginning on / after
IAS 1	Presentation of Financial Statements	1 January 2020
IAS 8	Accounting Policies	1 January 2020

In the year ended 31 March 2020, the Company did not early adopt any new or amended standards and do not plan to early adopt any of the standards issued but not yet effective.

Functional and Presentation Currency

The financial statements are presented in Sterling (£), which is the Company's functional currency.

Use of Estimates and Judgements

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources.

Share capital

Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a reduction in equity.

Retirement benefits

Retirement benefits for employees are met by payments to a defined contribution pension fund. Contributions are charged to the Statement of Comprehensive Income in the year in which they fall due. The assets of the scheme are held separately from those of the Company in an independently administered fund.

The regular cost of providing retirement pensions and related benefits is charged to the Statement of Comprehensive Income over the employees' service lives on the basis of a constant percentage of earnings.

Financial Instruments

Cash and Cash Equivalents

Cash and cash equivalents in the Statement of Financial Position comprise cash at bank and in hand and short term deposits with an original maturity of three months or less. Bank overdrafts that are repayable on demand and form part of the company's cash management are included as a component of cash and cash equivalents for the purpose of Statement of Cash Flows.

Trade and Other Receivables / Payables

Trade and other receivables and payables are stated at cost less impairment, which approximates fair value given the short dated nature of these assets and liabilities.

Notes to the Financial Statements
for the year ended 31 March 2020

Provisions

Provisions are recognised when the company has a present obligation that arises as a consequence of a past event, it is probable that an outflow of resources will be required to settle that obligation and the obligation can be reliably estimated.

Contingencies

A contingent liability is disclosed where the existence of an obligation will only be confirmed by future events or where the amount of the obligation cannot be measured with reasonable reliability. Contingent assets are not recognised but are disclosed where an inflow of economic benefit is probable.

Taxation

Income tax expense comprises current and deferred tax. Income tax expense is recognised in the Statement of Comprehensive Income except to the extent that it relates to items recognised in other comprehensive income or directly in equity, in which case the tax is also recognised in other comprehensive income or equity respectively.

Current income tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods.

Deferred tax is recognised using the liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes.

Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill, the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit, and differences relating to investments in subsidiaries to the extent that they probably will not reverse in the foreseeable future. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Additional income taxes that arise from distributions are recognised at the same time as the liability to pay the related distributions is recognised.

Notes to the Financial Statements
for the year ended 31 March 2020

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into Sterling at the exchange rate ruling at the reporting date, unless specifically covered by foreign exchange contracts whereupon the contract rate is used. Revenues, costs and non monetary assets are translated at the exchange rates ruling at the date of the translations. All exchange differences are dealt with through the Statement of Comprehensive Income.

Revenue

Revenue is measured based on the achievement of performance obligations, as initially assessed, and the transaction, and the transaction price within the contract.

Contract Revenue

Revenue is recognised based on the output method, using measured works as the output measure.

Maintenance Revenue

Maintenance revenue is recognised in the period in which the maintenance is provided and is recognised as revenue when delivered.

2. COVID-19

The Directors have carefully considered the impact of the COVID-19, noting the widespread disruption to normal activities and the uncertainty over the duration of this disruption.

The directors are satisfied that the company will be able to pay its debts as they fall due for the foreseeable future, being not less than twelve months from the date of approval of the financial statements.

On that basis, the Directors do not consider that a material uncertainty exists in relation to going concern and have deemed it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that may be required should the going concern basis of preparation be inappropriate.

3. Loss on ordinary activities before taxation

	31 Mar '20	31 Mar '19
	£	£
<i>This is arrived at after charging:</i>		
Profit on foreign currencies	-	5,712

Notes to the Financial Statements
for the year ended 31 March 2020

4. Employees & directors

There were no employees during the year. The directors did not receive any remuneration for their role as directors in this company. The directors are considered to be the key management of the company.

5. Income Tax relating to continuing operations

Analysis of charge in period

	31 Mar '20	31 Mar '19
	£	£
Current tax		
Current tax expense in respect of the current period	-	-
Deferred tax		
Accelerated capital allowances and other timing differences	-	-
Total tax expense	<u>-</u>	<u>-</u>

The income tax expense for the period can be reconciled to the accounting loss as follows:

	31 Mar '20	31 Mar '19
	£	£
(Loss)/profit from continuing operations	<u>(19,077)</u>	<u>11,969</u>
Income tax expense calculated at 19% (2019 : 19%)	<u>(3,625)</u>	<u>(2,274)</u>
Group tax losses surrendered	-	2,274
Expenses not deductible for tax purposes	2,991	
Deferred tax not recognised	634	-
Current tax charge for period	<u>-</u>	<u>-</u>

The tax rate used for the period end reconciliations above is the corporate tax rate of 19% payable by corporate entities in Northern Ireland on taxable profits under tax law in the jurisdiction of Northern Ireland.

Notes to the Financial Statements
for the year ended 31 March 2020

6. Trade and other receivables	31 Mar '20	31 Mar '19
	£	£
<i>Amounts falling due within one year:</i>		
Amounts owed by group undertakings	-	25,916
Other debtors	-	107
	<u>-</u>	<u>26,023</u>
	<u><u>-</u></u>	<u><u>26,023</u></u>
 7. Cash and Cash Equivalents	 31 Mar '20	 31 Mar '19
	£	£
Cash and cash equivalents per statement of cash flows	-	13,974
	<u>-</u>	<u>13,974</u>
	<u><u>-</u></u>	<u><u>13,974</u></u>
 8. Trade and other payables	 31 Mar '20	 31 Mar '19
	£	£
<i>Amounts falling due within one year</i>		
Amounts owed to group undertaking	-	15,170
Accruals	-	5,750
	<u>-</u>	<u>20,920</u>
	<u><u>-</u></u>	<u><u>20,920</u></u>
 9. Share capital presented as equity	 31 Mar '20	 31 Mar '19
	£	£
Authorised equity		
100,000 Ordinary shares of £1 each	100,000	100,000
	<u>100,000</u>	<u>100,000</u>
 Allotted, called up and fully paid share capital		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
	<u><u>100</u></u>	<u><u>100</u></u>

Notes to the Financial Statements
for the year ended 31 March 2020

10. Related party transactions

Group undertakings included in the financial statements

	Opening Balance Debtors £	Opening Balance Creditors £	Receivables £	Payments £	Closing Balance Debtors £	Closing Balance Creditors £
Company						
Edina Limited	-	(5,162)	5,162	-	-	-
Edina UK Limited		(10,008)	10,008	-	-	-
Edina Power Limited	200	-		(200)	-	-
Edina Power Services Limited	25,716	-	-	(25,716)	-	-
	<u>25,916</u>	<u>(15,170)</u>	<u>15,170</u>	<u>(25,916)</u>	<u>-</u>	<u>-</u>

Edina Limited

Edina Limited are related parties as they are 100% subsidiary of Edina Power Services Limited and they have a common ultimate parent company, Energy Efficiency Services Limited.

Edina UK Limited

Edina UK Limited are related parties as they are 100% subsidiary of Edina Power Services Limited and they have a common ultimate parent company, Energy Efficiency Services Limited.

Edina Power Limited

Edina Power Limited are related parties as they are 100% subsidiary of Edina Power Services Limited and they have a common ultimate parent company, Energy Efficiency Services Limited.

Edina Power Services Limited

Edina Power Services Limited are related parties as Edina Power Services Limited own 100% of share capital in Edina Manufacturing Limited and they have a common ultimate parent company, Energy Efficiency Services Limited.

All intercompany balances are interest free and repayable on demand.

Notes to the Financial Statements
for the year ended 31 March 2020

11. Financial Instruments and Financial Risk Management

The Company's principal financial instruments comprise cash and cash equivalents. The main purpose of these financial instruments is to provide finance for the Company's operations. The Company has various other financial assets and liabilities such as receivables and trade payables, which arise directly from its operations.

It is, and has been throughout the period under review, the Company's policy that no trading in derivatives be undertaken.

The main risks arising from the Company's financial instruments are foreign currency risk, credit risk, liquidity risk, interest rate risk and capital risk. The Board reviews and agrees policies for managing each of these risks which are summarised below.

Foreign currency risk

The Company undertakes certain transactions denominated in foreign currencies. Hence, exposures to exchange rate fluctuations arise. Exchange rate exposures are managed within approved policy parameters utilising forward exchange contracts where appropriate.

At the year ended 31 March 2020, the Company had no outstanding forward exchange contracts.

Credit risk

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company.

The Company's financial assets comprise receivables and cash and cash equivalents. The credit risk on cash and cash equivalents is limited because the counterparties are banks with high credit-ratings assigned by international credit rating agencies. The Company's exposure to credit risk arise from default of its counterparty, with a maximum exposure equal to the carrying amount of cash and cash equivalents in its Statement of Financial Position.

The Company does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The Company defines counterparties as having similar characteristics if they are connected entities.

Liquidity risk management

Liquidity risk is the risk that the Company will not have sufficient funds to meet liabilities. Ultimate responsibility for liquidity risk management rests with the Board of Directors, which has built an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves and by continuously monitoring forecast and actual cash flows and matching the maturity profiles of financial assets and liabilities. Cash forecasts are regularly produced to identify the liquidity requirements of the Company. To date, the Company has relied on shareholder funding to finance its operations. The company had no borrowing facilities at 31 March 2020.

The Company's financial liabilities as at 31 March 2020 were payable on demand.

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The Company expects to meet its other obligations from operating cash flows.

The Company had no derivative financial instruments as at 31 March 2020.

Interest rate risk

The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's holdings of cash and short term deposits.

It is the Company's policy as part of its disciplined management of the budgetary process to place surplus funds on short term deposit in order to maximise interest earned.

Capital risk management

The Company manages its capital to ensure that entities in the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust its capital structure, the company may adjust or issue new shares or raise debt. No changes were made in the objectives, policies or processes during the year ended 31 March 2020. The capital structure of the Company consists of equity attributable to equity holders of the Company, comprising issued capital, reserves and retained profits as disclosed in the Statement of Changes in Equity.

Fair values

The carrying amount of the Company's financial assets and financial liabilities is a reasonable approximation of the fair value.

Hedging

At the year ended 31 March 2020, the Company had no outstanding contracts designated as hedges.

12. Events after the year end

Other than those disclosed in the financial statements the Directors confirm that there have been no events since the end of the financial year which would require adjustment to or disclosure in the financial statements.

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13. Ultimate parent undertaking

The company is a 100% subsidiary of Edina Power Services Limited, a company registered in the Republic of Ireland.

The ultimate parent undertaking is Energy Efficiency Services Limited, a company incorporated in India, who hold 84.5% of the issued share capital of EESL EnergyPro Assets Limited. These accounts are included within the consolidated accounts of Energy Efficiency Services Limited which can be obtained from the registered office located at 4th Floor Sewa Bhawan, R.K. Puram, New Delhi, 110066, India.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 25 November 2020