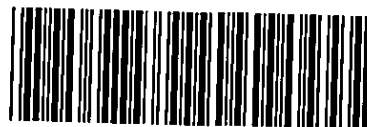


**ENERGY MANAGEMENT  
ASSOCIATES LIMITED**

**ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MAY 2009**

WEDNESDAY



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COMPANIES HOUSE

**ENERGY MANAGEMENT ASSOCIATES LIMITED**

**INDEPENDENT AUDITORS' REPORT TO  
ENERGY MANAGEMENT ASSOCIATES LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

**A<sup>2</sup>+B<sup>®</sup>**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Energy Management Associates Limited for the year ended 31 May 2009 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special 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, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with the regulations made under that section.

*Anderson Anderson & Brown LLP*

Ishbel Sutherland (Senior statutory auditor)

for and on behalf of

**ANDERSON ANDERSON & BROWN LLP**

Statutory Auditor

9 Queens Road  
Aberdeen  
AB15 4YL

Date: 26 March 2010

**ABBREVIATED BALANCE SHEET  
AS AT 31 MAY 2009**

|  | Note | £                | 2009<br>£        | £                | 2008<br>£        |
|--|------|------------------|------------------|------------------|------------------|
| <b>FIXED ASSETS</b>  |      |                  |                  |                  |                  |
| Tangible fixed assets  | 2    |                  | 26,600           |                  | 8,609            |
| Fixed asset investments  | 3    |                  | 28,040           |                  | 28,040           |
|  |      |                  | <u>54,640</u>    |                  | <u>36,649</u>    |
| <b>CURRENT ASSETS</b>  |      |                  |                  |                  |                  |
| Stocks   |      | 2,660,712        |                  | 2,139,204        |                  |
| Debtors  |      | 718,745          |                  | 33,519           |                  |
| Cash at bank   |      | 30,416           |                  | 1,325,887        |                  |
|  |      | <u>3,409,873</u> |                  | <u>3,498,610</u> |                  |
| <b>CREDITORS:</b> amounts falling due within one year          |      | (1,372,139)      |                  | (914,755)        |                  |
| <b>NET CURRENT ASSETS</b>                                      |      |                  | <u>2,037,734</u> |                  | <u>2,583,855</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>                   |      |                  | <u>2,092,374</u> |                  | <u>2,620,504</u> |
| <b>CREDITORS:</b> amounts falling due after more than one year |      |                  | (2,000,000)      |                  | (2,290,000)      |
| <b>NET ASSETS</b>  |      |                  | <u>92,374</u>    |                  | <u>330,504</u>   |
| <b>CAPITAL AND RESERVES</b>                                    |      |                  |                  |                  |                  |
| Called up share capital  | 4    |                  | 2                |                  | 2                |
| Profit and loss account  |      |                  | 92,372           |                  | 330,502          |
| <b>SHAREHOLDERS' FUNDS</b>                                     |      |                  | <u>92,374</u>    |                  | <u>330,504</u>   |

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 were approved and authorised for issue by the board and were signed on its behalf on 26 March 2010



**L Cross**  
Director

The notes on pages 3 to 5 form part of these financial statements.

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards.

**1.2 Turnover**

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

|                   |   |     |               |
|-------------------|---|-----|---------------|
| Plant & machinery | - | 25% | straight line |
| Motor vehicles    | - | 25% | straight line |
| Office equipment  | - | 25% | straight line |

**1.4 Investments**

Investments held as fixed assets are shown at cost less provision for impairment.

**1.5 Stocks and work in progress**

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

**1.6 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

# ENERGY MANAGEMENT ASSOCIATES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MAY 2009



### 2. TANGIBLE FIXED ASSETS

|                       | £      |
|-----------------------|--------|
| <b>Cost</b>           |        |
| At 1 June 2008        | 11,199 |
| Additions             | 24,886 |
|                       | <hr/>  |
| At 31 May 2009        | 36,085 |
|                       | <hr/>  |
| <b>Depreciation</b>   |        |
| At 1 June 2008        | 2,590  |
| Charge for the year   | 6,895  |
|                       | <hr/>  |
| At 31 May 2009        | 9,485  |
|                       | <hr/>  |
| <b>Net book value</b> |        |
| At 31 May 2009        | 26,600 |
|                       | <hr/>  |
| At 31 May 2008        | 8,609  |
|                       | <hr/>  |

### 3. FIXED ASSET INVESTMENTS

|                                | £      |
|--------------------------------|--------|
| <b>Cost or valuation</b>       |        |
| At 1 June 2008 and 31 May 2009 | 28,040 |
|                                | <hr/>  |
| <b>Listed investments</b>      |        |

The market value of the listed investments at 31 May 2009 was £262,649 (2008 - £366,366).

### SECURITY

The bank hold a bond and floating charge over the assets of the company.

### 4. SHARE CAPITAL

|   | 2009<br>£ | 2008<br>£ |
|---|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 2 Ordinary shares of £1 each              | 2         | 2         |
|   | <hr/>     | <hr/>     |

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE PERIOD ENDED 31 MAY 2009

## 5. RELATED PARTY TRANSACTIONS

Throughout the year the company was controlled by the directors.

During the year the company had the following transactions with related parties:

|  | Transaction<br>£                                     | Transactions<br>in year<br>£ | 2009<br>Balance at<br>year end<br>£ |
|--|--|------------------------------|-------------------------------------|
| Mr T Cross and Mrs L Cross and their dependants, Directors of the company                  | Property maintenance and management<br>Loan movement | 31,623<br>(373,855)          | (979,699)                           |
| Mr & Mrs Chapman, sister and brother in law of L Cross                                     | Property maintenance and management                  | 4,000                        | 1,000                               |
| Obsidian Resources Limited, a company in which the Directors have a shareholding           | Management fees                                      | 5,500                        | 5,500                               |
| Octagon Property Development Limited, a company in which the directors have a shareholding | Loan advanced<br>Loan interest receivable            | 690,963<br>6,466             | 697,429                             |
| M Crockford, parent of L Cross   | Loan interest payable<br>Loan repayment              | (121,434)<br>210,000         | (38,493)<br>(2,290,000)             |
|  | <hr/>  | <hr/>                        | <hr/>                               |