

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023
FOR
ENERGY COMMERCIAL CONSULTANTS LTD

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FOR THE YEAR ENDED 30 APRIL 2023**

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ENERGY COMMERCIAL CONSULTANTS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2023**

DIRECTORS:

Mr J H Black
Mrs S P Black

SECRETARY:

Mrs S P Black

REGISTERED OFFICE:

38 Rubislaw Park Road
ABERDEEN
AB15 8DE

REGISTERED NUMBER:

SC163994 (Scotland)

ACCOUNTANTS:

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon-Accord Square
ABERDEEN
AB11 6YL

BALANCE SHEET
30 APRIL 2023

		2023		2022	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,650		590
Investment property	5		<u>1,123,000</u>		<u>1,508,000</u>
			1,125,650		1,508,590
CURRENT ASSETS					
Debtors	6	7,137		35,025	
Cash at bank		<u>981,054</u>		<u>544,861</u>	
		988,191		579,886	
CREDITORS					
Amounts falling due within one year	7	<u>36,987</u>		<u>35,197</u>	
NET CURRENT ASSETS			951,204		544,689
TOTAL ASSETS LESS CURRENT LIABILITIES			2,076,854		2,053,279
PROVISIONS FOR LIABILITIES			13,682		27,223
NET ASSETS			2,063,172		2,026,056
CAPITAL AND RESERVES					
Called up share capital			100		100
Fair value reserve	8		237,226		397,666
Retained earnings			<u>1,825,846</u>		<u>1,628,290</u>
SHAREHOLDERS' FUNDS			2,063,172		2,026,056

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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
- (b) 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.

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 June 2023 and were signed on its behalf by:

Mr J H Black - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2023**

1. STATUTORY INFORMATION

Energy Commercial Consultants Ltd is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

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 as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover includes revenue earned from the rendering of services.

Rendering of Services

Revenue is recognised in the accounting period in which the services are rendered when the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rental Income

Rental income from investment properties is recognised on a straight line basis over the term of the relevant lease. Rental income is included in other operating income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Computer equipment	- 33% on cost

Investment property

Investment property is included at fair value. Gains are recognised in the income statement. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

Financial instruments

Basic financial instruments are recognised at amortised cost, except for investments in non-convertible preference and non-puttable ordinary shares which are measured at fair value, with changes recognised in profit or loss.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2022 - 4) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2022	27,065
Additions	2,545
Disposals	(4,383)
At 30 April 2023	<u>25,227</u>
DEPRECIATION	
At 1 May 2022	26,475
Charge for year	485
Eliminated on disposal	(4,383)
At 30 April 2023	<u>22,577</u>
NET BOOK VALUE	
At 30 April 2023	<u>2,650</u>
At 30 April 2022	<u>590</u>

5. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 May 2022	1,508,000
Disposals	(385,000)
At 30 April 2023	<u>1,123,000</u>
NET BOOK VALUE	
At 30 April 2023	<u>1,123,000</u>
At 30 April 2022	<u>1,508,000</u>

Fair value at 30 April 2023 is represented by:

	£
Valuation in 2015	340,386
Valuation in 2016	46,311
Valuation in 2017	72,000
Valuation in 2018	90,000
Valuation in 2019	54,000
Valuation in 2021	(252,312)
Valuation in 2022	76,000
Valuation in 2023	(174,469)
Cost	<u>871,084</u>
	<u>1,123,000</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2023

5. INVESTMENT PROPERTY - continued

If investment properties had not been revalued they would have been included at the following historical cost:

	2023	2022
	£	£
Cost	<u>871,084</u>	<u>1,081,615</u>

Investment properties were valued on an open market basis on 30 April 2023 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	3,338	30,916
Other debtors	<u>3,799</u>	<u>4,109</u>
	<u>7,137</u>	<u>35,025</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Taxation and social security	33,471	29,539
Other creditors	<u>3,516</u>	<u>5,658</u>
	<u>36,987</u>	<u>35,197</u>

8. RESERVES

	Fair value reserve £
At 1 May 2022	397,666
Transfer	(174,469)
Deferred tax transfer	<u>14,029</u>
At 30 April 2023	<u>237,226</u>

Fair Value Reserve

This reserve reflects cumulative revaluations of investment property (less provision for deferred tax).

These gains or losses are non-distributable.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ENERGY COMMERCIAL CONSULTANTS LTD**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Energy Commercial Consultants Ltd for the year ended 30 April 2023 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.com/accountspreparationguidance>.

This report is made solely to the Board of Directors of Energy Commercial Consultants Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Energy Commercial Consultants Ltd and state those matters that we have agreed to state to the Board of Directors of Energy Commercial Consultants Ltd, as a body, in this report in accordance with the requirements of ICAS as detailed at <http://www.icas.com/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Energy Commercial Consultants Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Energy Commercial Consultants Ltd. You consider that Energy Commercial Consultants Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Energy Commercial Consultants Ltd. 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 statutory financial statements.

Bain Henry Reid
Chartered Accountants
4 West Craibstone Street
Bon-Accord Square
ABERDEEN
AB11 6YL

30 June 2023

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.