

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021
FOR
ENERGY COMMERCIAL CONSULTANTS LTD

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FOR THE YEAR ENDED 30 APRIL 2021**

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COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2021

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 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 1,110 | | 4,924 |
| Investment property | 5 | | 1,432,000 | | 1,844,000 |
| | | | 1,433,110 | | 1,848,924 |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 34,410 | | 17,163 | |
| Cash at bank | | 649,846 | | 221,074 | |
| | | 684,256 | | 238,237 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 7 | 90,439 | | 33,412 | |
| NET CURRENT ASSETS | | | 593,817 | | 204,825 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,026,927 | | 2,053,749 |
| PROVISIONS FOR LIABILITIES | | | 13,190 | | 41,993 |
| NET ASSETS | | | 2,013,737 | | 2,011,756 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | | | 100 | | 100 |
| Fair value reserve | 8 | | 335,695 | | 559,819 |
| Retained earnings | | | 1,677,942 | | 1,451,837 |
| SHAREHOLDERS' FUNDS | | | 2,013,737 | | 2,011,756 |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 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 24 August 2021 and were signed on its behalf by:

Mr J H Black - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2021**

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 4) .

4. TANGIBLE FIXED ASSETS

| | Plant and machinery etc £ |
|-----------------------|--|
| COST | |
| At 1 May 2020 | 89,631 |
| Additions | <u>208</u> |
| At 30 April 2021 | 89,839 |
| DEPRECIATION | |
| At 1 May 2020 | 84,707 |
| Charge for year | <u>4,022</u> |
| At 30 April 2021 | 88,729 |
| NET BOOK VALUE | |
| At 30 April 2021 | <u>1,110</u> |
| At 30 April 2020 | <u>4,924</u> |

5. INVESTMENT PROPERTY

| | Total £ |
|-----------------------|--------------------|
| FAIR VALUE | |
| At 1 May 2020 | 1,844,000 |
| Disposals | <u>(412,000)</u> |
| At 30 April 2021 | 1,432,000 |
| NET BOOK VALUE | |
| At 30 April 2021 | <u>1,432,000</u> |
| At 30 April 2020 | <u>1,844,000</u> |

Fair value at 30 April 2021 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 | <u>(252,312)</u> |
| Cost | <u>1,081,615</u> |
| | <u>1,432,000</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

5. INVESTMENT PROPERTY - continued

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

| | 2021 £ | 2020 £ |
|------|------------------|------------------|
| Cost | <u>1,081,615</u> | <u>1,241,303</u> |

Investment properties were valued on an open market basis on 30 April 2021 by the directors .

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|---------------|---------------|---------------|
| Trade debtors | 32,895 | 13,309 |
| Other debtors | <u>1,515</u> | <u>3,854</u> |
| | <u>34,410</u> | <u>17,163</u> |

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 £ | 2020 £ |
|------------------------------|---------------|---------------|
| Taxation and social security | 83,864 | 30,937 |
| Other creditors | <u>6,575</u> | <u>2,475</u> |
| | <u>90,439</u> | <u>33,412</u> |

8. RESERVES

| | Fair value reserve £ |
|-----------------------|-------------------------------|
| At 1 May 2020 | 559,819 |
| Transfer | (252,311) |
| Deferred tax transfer | <u>28,187</u> |
| At 30 April 2021 | <u>335,695</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 2021 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

24 August 2021

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.