

Unaudited Financial Statements for the Year Ended 30 June 2021

for

Global Eco Energy Solutions Limited

Contents of the Financial Statements
for the Year Ended 30 June 2021

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR: J O'Brien

REGISTERED OFFICE: Pavilion 2
Finnieston Business Park
Minerva Way
Glasgow
G3 8AU

REGISTERED NUMBER: SC453479 (Scotland)

ACCOUNTANTS: Advantage Accounting (Scotland) Ltd
Pavilion 2
Finnieston Business Park
Minerva Way
Glasgow
G3 8AU

Balance Sheet
30 June 2021

	Notes	30.6.21 £	£	30.6.20 £	£
FIXED ASSETS					
Intangible assets	4		98,208		110,484
Tangible assets	5		-		1,578
			<u>98,208</u>		<u>112,062</u>
CURRENT ASSETS					
Cash at bank		6,686		2,628	
CREDITORS					
Amounts falling due within one year	6	<u>78,894</u>		<u>152,779</u>	
NET CURRENT LIABILITIES			<u>(72,208)</u>		<u>(150,151)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			26,000		(38,089)
CREDITORS					
Amounts falling due after more than one year	7		<u>45,834</u>		<u>50,000</u>
NET LIABILITIES			<u>(19,834)</u>		<u>(88,089)</u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings			<u>(29,834)</u>		<u>(98,089)</u>
SHAREHOLDERS' FUNDS			<u>(19,834)</u>		<u>(88,089)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director and authorised for issue on 29 April 2022 and were signed by:

J O'Brien - Director

Notes to the Financial Statements
for the Year Ended 30 June 2021

1. **STATUTORY INFORMATION**

Global Eco Energy Solutions Limited 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2020, is being amortised evenly over its estimated useful life of ten years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the year comprises current 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 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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 1 (2020 - 2).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 July 2020	
and 30 June 2021	<u>122,760</u>
AMORTISATION	
At 1 July 2020	12,276
Charge for year	<u>12,276</u>
At 30 June 2021	<u>24,552</u>
NET BOOK VALUE	
At 30 June 2021	<u>98,208</u>
At 30 June 2020	<u>110,484</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2020	3,742
Disposals	<u>(3,742)</u>
At 30 June 2021	-
DEPRECIATION	
At 1 July 2020	2,164
Charge for year	394
Eliminated on disposal	<u>(2,558)</u>
At 30 June 2021	-
NET BOOK VALUE	
At 30 June 2021	-
At 30 June 2020	<u>1,578</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.21 £	30.6.20 £
Bank loans and overdrafts	4,167	-
Trade creditors	30,431	40,597
Taxation and social security	2,139	21,822
Other creditors	<u>42,157</u>	<u>90,360</u>
	<u>78,894</u>	<u>152,779</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2021

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.21	30.6.20
	£	£
Bank loans	<u>45,834</u>	<u>50,000</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>5,834</u>	<u>10,000</u>

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.