

Company registration number SC618189 (Scotland)

**J-TEQ ENERGY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# J-TEQ ENERGY LIMITED

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## **J-TEQ ENERGY LIMITED**

### **Report To The Director On The Preparation Of The Unaudited Statutory Accounts Of J-Teq Energy Limited**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of J-TEQ Energy Limited for the period ended 28 February 2022 which comprise, the statement of financial position 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 the ICAS we are subject to its ethical and other professional requirements which are detailed at <https://icas.com/icas-framework-preparation-of-accounts>

This report is made solely to the Board of Directors of J-TEQ Energy Limited, as a body, in accordance with the terms of our engagement letter dated 28 May 2021. Our work has been undertaken solely to prepare for your approval the financial statements of J-TEQ Energy Limited and state those matters that we have agreed to state to the Board of Directors of J-TEQ Energy Limited, as a body, in this report in accordance with the requirements of the ICAS as detailed at <https://icas.com/icas-framework-preparation-of-accounts>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than J-TEQ Energy Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that J-TEQ Energy Limited 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 loss of J-TEQ Energy Limited. You consider that J-TEQ Energy Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of J-TEQ Energy Limited. 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.

**Condle & Co Limited**

7 October 2022

**Chartered Accountants**

10 Abbey Park Place  
Dunfermline  
Fife  
KY12 7NZ

# J-TEQ ENERGY LIMITED

## Statement Of Financial Position

As At 28 February 2022

|                                                       | Notes | 2022<br>£        | £              | 2020<br>£        | £              |
|-------------------------------------------------------|-------|------------------|----------------|------------------|----------------|
| <b>Current assets</b>                                 |       |                  |                |                  |                |
| Debtors                                               | 4     | 17,625           |                | 108,586          |                |
| Cash at bank and in hand                              |       | 103,068          |                | 154,409          |                |
|                                                       |       | <u>120,693</u>   |                | <u>262,995</u>   |                |
| <b>Creditors: amounts falling due within one year</b> | 5     | <u>(129,950)</u> |                | <u>(269,474)</u> |                |
| <b>Net current liabilities</b>                        |       |                  | <u>(9,257)</u> |                  | <u>(6,479)</u> |
| <b>Capital and reserves</b>                           |       |                  |                |                  |                |
| Called up share capital                               | 6     |                  | 10             |                  | 10             |
| Profit and loss reserves                              |       |                  | <u>(9,267)</u> |                  | <u>(6,489)</u> |
| <b>Total equity</b>                                   |       |                  | <u>(9,257)</u> |                  | <u>(6,479)</u> |

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial period ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 7 October 2022

**Mr J D Shaw**

*Director*

**Company Registration No. SC618189**

# J-TEQ ENERGY LIMITED

## Notes To The Financial Statements

For The Period Ended 28 February 2022

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### 1 Accounting policies

#### Company information

J-TEQ Energy Limited is a private company limited by shares incorporated in Scotland. The registered office is 1 George Square, Castle Brae, Dunfermline, KY11 8QF. The principal place of business is 6 Bain Square, Kirkton Campus, Livingston, EH54 7DQ.

#### 1.1 Reporting period

These financial statements represent a period from 1 January 2021 to 28 February 2022 therefore the comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.

#### 1.2 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.3 Going concern

The financial statements have been prepared on a going concern basis, which assumes that the company will be able to continue in existence for the foreseeable future. The company had net current liabilities of £9,257 at the period end. The company is thus dependent on the continued support of its parent company, J-TEQ EMS Holdings Limited. The directors and parent company are confident about the continued support and accordingly consider it appropriate for the financial statements to be prepared on the going concern basis.

#### 1.4 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# J-TEQ ENERGY LIMITED

## Notes To The Financial Statements (Continued)

For The Period Ended 28 February 2022

### 1 Accounting policies

(Continued)

#### Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# J-TEQ ENERGY LIMITED

## Notes To The Financial Statements (Continued)

For The Period Ended 28 February 2022

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

|       | 2022<br>Number | 2020<br>Number |
|-------|----------------|----------------|
| Total | -              | -              |

### 4 Debtors

|                                      | 2022<br>£ | 2020<br>£ |
|--------------------------------------|-----------|-----------|
| Amounts falling due within one year: |           |           |
| Trade debtors                        | 12,333    | 105,527   |
| Other debtors                        | 5,292     | 3,059     |
|                                      | 17,625    | 108,586   |

### 5 Creditors: amounts falling due within one year

|                                    | 2022<br>£ | 2020<br>£ |
|------------------------------------|-----------|-----------|
| Amounts owed to group undertakings | 127,950   | 267,474   |
| Other creditors                    | 2,000     | 2,000     |
|                                    | 129,950   | 269,474   |

### 6 Called up share capital

|                                                               | 2022<br>Number | 2020<br>Number | 2022<br>£ | 2020<br>£ |
|---------------------------------------------------------------|----------------|----------------|-----------|-----------|
| Ordinary share capital<br>Issued and fully paid<br>of 1p each | 1,000          | 1,000          | 10        | 10        |

### 7 Related party transactions

The company has taken advantage of Section 1AC35 of FRS 102 whereby only material transactions which are not under the normal market conditions need to be disclosed.

The company has taken advantage of Section 33.1A of FRS102 whereby only transactions which are not with wholly owned members of a group need to be disclosed.

### 8 Parent company

The ultimate parent company is J-TEQ EMS Holdings Limited, whose registered address is 1 George Square, Castle Brae, Dunfermline, Fife Scotland, KY11 8QF.

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.