
ELYSIAN FUELS 2012 NO.10 LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2014**



ELYSIAN FUELS 2012 NO.10 LIMITED

CONTENTS

	Page
Company information	1
Director's report	2
Profit and Loss account	3
Balance Sheet	4
Notes to the financial statements	5 - 6

ELYSIAN FUELS 2012 NO.10 LIMITED

COMPANY INFORMATION

Director

T Levy

Company registered number

07908135

Registered Office

10 Old Burlington Street
London
W1S 3AG

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 5 APRIL 2014**

The Director presents the annual report together with the financial statements for the year ended 5 April 2014.

PRINCIPAL ACTIVITIES

The principal activity of the company is that of provision of services in the bio fuels industry through membership of a limited liability partnership.

DIRECTOR

The following director has held office since 6 April 2013:

T Levy

DIRECTOR'S RESPONSIBILITIES STATEMENT

The Director is responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations.

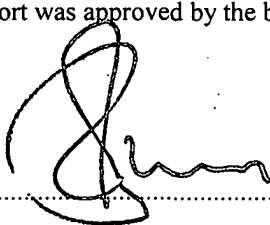
Company law requires the Director to prepare financial statements for each financial year. Under that law the Director has elected to prepare the financial statements in accordance with the United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Director must not approve the financial statements unless satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the Director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. The Director is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing this report, the Director has taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf


.....
T Levy
Director

Date: 17/12/14

ELYSIAN FUELS 2012 NO.10 LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2014**

	Note	2014 £	2013 £
Administrative expenses		(34)	(32)
OPERATING LOSS	2	(34)	(32)
TOTAL OPERATING LOSS		(34)	(32)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(34)	(32)
Tax on ordinary activities		-	-
LOSS FOR THE FINANCIAL YEAR		<u>£ (34)</u>	<u>£ (32)</u>

The notes on pages 5 to 6 form part of these financial statements.

ELYSIAN FUELS 2012 NO.10 LIMITED

BALANCE SHEET AT 5 APRIL 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Investments	3	3,962,286	3,962,286
CURRENT ASSETS			
Cash at bank		3	8
CREDITORS: Amounts falling due within one year	4	3 (69)	8 (40)
NET CURRENT LIABILITIES		(66)	(32)
NET ASSETS		<u>£ 3,962,220</u>	<u>£ 3,962,254</u>
CAPITAL AND RESERVES			
Called up share capital	5	3,962,286	3,962,286
Other reserves		(66)	(32)
SHAREHOLDERS FUNDS		<u>£ 3,962,220</u>	<u>£ 3,962,254</u>

The Director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and shareholders have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The Director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements which give a true and fair view of the state of affairs of the company as at 5 April 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act.

The financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Act and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved and authorised for issue by the members and were signed on their behalf by:

.....
T Levy
Director

Date: 17/12/14

The notes on pages 5 to 6 form part of these financial statements.

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Investments

Investments held as fixed assets are stated at cost less provision for impairment. The Director undertakes an impairment review annually in order to establish whether there are any indications of a fall in value. In doing so, various factors are taken into account including economic, future expected performance and market conditions.

Any necessary provision in a given period is charged to the profit and loss account in that year.

2. OPERATING LOSS

During the year, no director received any emoluments (2013 - £NIL).

3. FIXED ASSET INVESTMENTS

	Participating interests £
Cost or valuation	
At 6 April 2013 and 5 April 2014	3,962,286
Net Book Amounts	
At 5 April 2014	£ 3,962,286
At 5 April 2013	£ 3,962,286

The participating interest represents an investment by Elysian Fuels 2012 No.10 Limited ("the Company") in 96% of the total members capital of Elysian Fuels 10 LLP ("the LLP"), which is registered in England and Wales. Under the terms of the LLP Agreement, the Company does not have control over the partnership and, as such, is not considered to be the parent company of the LLP.

The LLP's business is that of providing design services in relation to the proposed design, establishment and operation of bioethanol production plants. Its future income is dependent on the success of these activities, market conditions on completion and other factors not known at this time. The Director established that the cost of the company's investment was appropriate at the date it was made and has reviewed the investment for impairment at the balance sheet date. There are no factors that the Director is aware of, which would act to impair the investment, since its performance continues according to expectations.

ELYSIAN FUELS 2012 NO.10 LIMITED

NOTES TO THE FINANCIAL STATEMENTS AT 5 APRIL 2014

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2014	2013
	£	£
Other creditors	69	40
	<u>£ 69</u>	<u>£ 40</u>

5. SHARE CAPITAL

	2014	2013
	£	£
Allotted, issued and fully paid:		
3,962,286 Ordinary shares of £1 each	£ 3,962,286	£ 3,962,286
	<u>£ 3,962,286</u>	<u>£ 3,962,286</u>

6. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS FUNDS

	Called up share capital	Profit and loss account	Total
	£	£	£
Shareholders' funds: balance at 6 April 2013	3,962,286	(32)	3,962,254
Profit/(Loss) for the financial year	-	(34)	(34)
Shareholders' funds at 5 April 2014	3,962,286	(66)	3,962,220

7. CONTROLLING PARTY

The ultimate controlling party in the period was Timothy Levy.

8. RELATED PARTY TRANSACTIONS

Mr T Levy is considered to be the ultimate controlling party of both Elysian Fuels 2012 No.10 Limited and Ethanol Project Services Limited. Administration charges were paid on behalf of the company by Future Capital Partners Limited who is a related party by virtue of a common Director. The total expenditure paid in the year was £34 (2013: £32) the total amount owed to Future Capital Partners Limited at the end of the year was £69 (2013: £40).