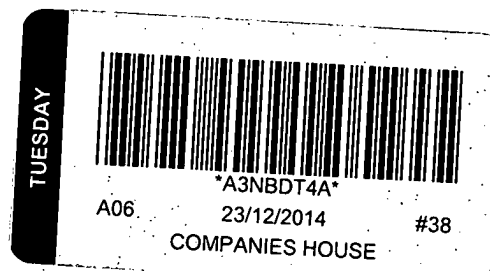


Company Registration No. 05257292 (England and Wales)

ENERGY CHARTERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014



ENERGY CHARTERS LIMITED

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ENERGY CHARTERS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		3,701,425		354
Current assets					
Stocks		3,000		-	
Debtors		9,216,744		787,061	
Cash at bank and in hand		223,992		749,370	
		9,443,736		1,536,431	
Creditors: amounts falling due within one year		(12,886,473)		(228,275)	
Net current assets (liabilities)			(3,442,737)		1,308,156
Total assets less current liabilities			258,688		1,308,510
Creditors: amounts falling due after more than one year			-		(645,053)
			258,688		663,457
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			258,686		663,455
Shareholders' funds			258,688		663,457

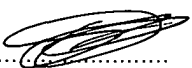
For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 19/12/14


Mr D Ward
Director

Company Registration No. 05257292

ENERGY CHARTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

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

The financial statements present information about the company as an individual undertaking and not about its group. The company and its parent comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts derived from the provision of goods and services which fall within the company's ordinary activities. The principal income stream relates to the chartering of motor boats and income is recognised at the fair value and is accrued on a daily basis. All turnover is attributable to chartering activities.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Assets in the course of construction	see below
Computer equipment	3 years straight line
Boat equipment	20% reducing balance
Motor Yacht	10% reducing balance

Assets in course of construction represent payments made in respect of a motor yacht for which delivery was taken during the period. Depreciation of the asset commences following delivery of the asset as it is deemed inappropriate to depreciate the asset until it is received and utilised.

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

ENERGY CHARTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2014

2 Fixed assets

Tangible assets

	£
Cost	
At 1 April 2013	2,291
Additions	4,050,745
At 31 March 2014	4,053,036
Depreciation	
At 1 April 2013	1,936
Charge for the year	349,675
At 31 March 2014	351,611
Net book value	
At 31 March 2014	3,701,425
At 31 March 2013	354

3 Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares of 2p each	2	2