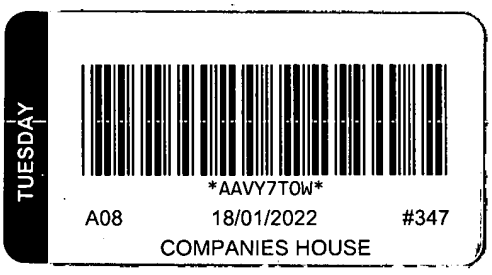
COMPANY REGISTRATION NUMBER: 11228792

COMPANIES HOUSE COPY

Energy Bolting Limited

Filleted Unaudited Financial Statements

31 July 2021



MURAS BAKER JONES LIMITED
Chartered Accountants
Regent House
Bath Avenue
Wolverhampton
West Midlands
WV1 4EG

Energy Bolting Limited

Statement of Financial Position

31 July 2021

	Note	2021 £	£	2020 £
Fixed assets				
Tangible assets	5		178,560	39,161
Current assets				
Stocks		30,137		5,464
Debtors	6	331,062		212,924
Cash at bank and in hand		384,601		341,330
		745,800		559,718
Creditors: amounts falling due within one year	7	436,539		294,438
Net current assets			309,261	265,280
Total assets less current liabilities			487,821	304,441
Creditors: amounts falling due after more than one year	8		132,476	57,500
Provisions			41,400	7,400
Net assets			313,945	239,541
Capital and reserves				
Called up share capital			1,000	1,000
Profit and loss account			312,945	238,541
Shareholders funds			313,945	239,541

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 July 2021 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.

The statement of financial position
continues on the following page.
The notes on pages 3 to 7 form part of these financial statements.

Statement of Financial Position *(continued)*

31 July 2021

These financial statements were approved by the board of directors and authorised for issue on 8 December 2021, and are signed on behalf of the board by:

Mr. R. Hart-Archer
Director

Mr. D. Pearce
Director

Company registration number: 11228792

The notes on pages 3 to 7 form part of these financial statements.

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 3rd Floor, Regent house, Bath Avenue, Wolverhampton, West Midlands, WV1 4EG.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

3. **Accounting policies** *(continued)*

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	-	10% Straight line
Motor vehicles	-	20% Straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

3. Accounting policies *(continued)*

Government grants *(continued)*

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 8 (2020: 7).

5. Tangible assets

	Plant and machinery £	Motor vehicles £	**Total £**
Cost			
At 1 August 2020	27,358	13,734	41,092
Additions	145,065	–	145,065
At 31 July 2021	172,423	13,734	186,157
Depreciation			
At 1 August 2020	1,931	–	1,931
Charge for the year	2,919	2,747	5,666
At 31 July 2021	4,850	2,747	7,597
Carrying amount			
At 31 July 2021	167,573	10,987	178,560
At 31 July 2020	25,427	13,734	39,161

Finance leases and hire purchase contracts

Included within the carrying value of tangible assets are the following amounts relating to assets held under finance leases or hire purchase agreements:

	Plant and machinery £
At 31 July 2021	121,500
At 31 July 2020	–

6. Debtors

	2021 £	2020 £
Trade debtors	291,928	205,713
Other debtors	39,134	7,211
	331,062	212,924

7. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	30,000	17,500
Trade creditors	306,237	179,272
Corporation tax	11,900	41,000
Social security and other taxes	18,249	7,009
Other creditors	70,153	49,657
	436,539	294,438

8. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	27,500	57,500
Other creditors	104,976	–
	132,476	57,500

9. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021	2020
	£	£
Not later than 1 year	26,244	–
Later than 1 year and not later than 5 years	104,976	–
	131,220	–

The above obligations are secured by related assets.

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020
	£	£
Not later than 1 year	19,710	10,698
Later than 1 year and not later than 5 years	112,151	–
	131,861	10,698

11. Controlling party

With effect from 23 February 2021 the company became a wholly owned subsidiary of Energy Bolting Holdings Limited, a company registered in England and Wales.