

Ballymullan Energy LLP

Annual Report and Unaudited Financial Statements

for the year ended 31 May 2022

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Ballymullan Energy LLP

Annual Report and Unaudited Financial Statements for the year ended 31 May 2022

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Ballymullan Energy LLP

Designated members

Designated members

A McCulla
Ballymullan House Limited

Registered office

20 Ballymullan Road
Lisburn
Co Antrim
BT27 5PJ
Northern Ireland

Ballymullan Energy LLP

Members' Annual Report for the year ended 31 May 2022

The members present their report and the unaudited financial statements of the LLP for the year ended 31 May 2022 (comparative period from incorporation on 27 May 2020 to 31 May 2021).

Principal activity

The principal activity of the LLP is the development of hydrogen energy projects.

Designated members

The following were designated members during the year:

A McCulla
Ballymullan House Limited

Policy with respect to members' drawings and subscription and repayment of members' capital

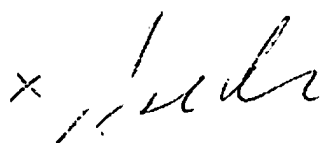
Members are permitted to make drawings in anticipation of profits which will be allocated to them. The amount of such drawings is set at the beginning of each financial year, taking into account the anticipated cash needs of the LLP.

New members are required to subscribe a minimum level of capital and in subsequent years members are invited to subscribe for further capital, the amounts of which is determined by the performance and seniority of those members. On retirement, capital is repaid to members in accordance with the Partnership Agreement.

Statement of members' responsibilities

The members are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The members are responsible for keeping adequate accounting records that are sufficient to show and explain the LLP's transactions and disclose with reasonable accuracy at any time the financial position of the LLP and enable them to ensure that the financial statements comply with the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). They are also responsible for safeguarding the assets of the LLP and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



A McCulla
Designated member
28 December 2022

Ballymullan Energy LLP

Statement of Financial Position as at 31 May 2022

	Notes	2022	2021 £
Fixed assets			
Investments	2	70	70
Current assets			
Cash in hand		30	30
Net current assets/(liabilities)		30	30
Total assets less current liabilities		100	100
Net assets attributable to members		100	100
Capital and reserves			
Members' capital		100	100
		100	100
Total member's interests			
Members' interests		100	100
		100	100

The members of the limited liability partnership have elected not to include a copy of the profit and loss account within the financial statements.

For the period ended 31 May 2022, the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members acknowledge their responsibilities for complying with the requirements of the Act (as applied to limited liability partnerships) with respect to accounting records and the preparation of accounts.

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

The financial statements were approved by the members and authorised for issue on 28 December 2022 and were signed on their behalf by:

x 

A McCulla
Designated member
28 December 2022

Limited Liability Partnership Registration number: NC001636

Ballymullan Energy LLP

Notes to the Unaudited Financial Statements for the year ended 31 May 2022

1 Accounting policies

These financial statements have been prepared on the going concern basis under the historical cost convention, and in accordance with applicable accounting standards and the requirements of the Statement of Recommended Practice Accounting by Limited Liability Partnerships. The principal accounting policies, which have been applied consistently throughout the year, are set out below.

Consolidation

These financial statements contain information about the LLP alone and do not contain consolidated financial information as the parent undertaking of a group. The LLP is exempt under the special provisions of the small companies' regime of the Companies Act 2006 from the requirement to prepare consolidated financial statements as the group it heads qualifies as a small sized group.

Investments

Fixed asset investments are stated at their purchase cost less any provision for impairment. Investment income is included in the profit and loss account on an accruals basis.

Members' remuneration

A member's share in the profit or loss for the year is accounted for as an allocation of profits. Unallocated profits and losses are included within "other reserves".

Debtors

Debtors are stated after all known bad debts have been written off and specific provision has been made against all debts considered doubtful of collection.

Foreign currencies

Transactions denominated in foreign currencies are translated at the exchange rate at the date of the transaction. All monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date or the exchange rate of a related foreign exchange contract where appropriate. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange at the date of the transaction. The resulting gain or loss is dealt with in the profit and loss account.

Turnover

Turnover, which excludes value added tax, represents the value of services supplied

Cash flow statement

The LLP qualifies as small under the provisions of the Companies Act 2006. Consequently, the LLP has taken advantage of the exemption from preparing a cash flow statement contained in FRS 1 "Cash flow statements".

Ballymullan Energy LLP

Notes to the Unaudited Financial Statements for the year ended 31 May 2022

2 Investments

	Investments in subsidiary undertakings £	Total £
Cost		
At 1 June 2021	70	70
Additions	-	-
At 31 May 2022	70	70
Amounts written off		
At 1 June 2021	-	-
Additions	-	-
At 31 May 2022	-	-
Net book amount		
At 31 May 2022	70	70
At 31 May 2021	70	70

The LLP's principal subsidiary undertaking is:

Name	Country of incorporation	Principal activity	Share ownership	
			%	Class
Skuunaq Energy Limited	Northern Ireland	Gas, fuel and energy production	23.33	Ordinary

3 Ultimate controlling party

A McCulla is the ultimate controlling party.