

COMPANY REGISTRATION NUMBER: NI634277

Aughnaglea Energy Ltd
Filleted Unaudited Financial Statements
31 December 2019

Aughnaglea Energy Ltd
Statement of Financial Position

31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	3	143,297	151,895
Current assets			
Debtors	4	999	23,620
Cash at bank and in hand		5,928	8,610
		-----	-----
		6,927	32,230
Creditors: amounts falling due within one year	5	168,886	181,213
		-----	-----
Net current liabilities		161,959	148,983
		-----	-----
Total assets less current liabilities		(18,662)	2,912
		-----	-----
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(18,762)	2,812
		-----	-----
Shareholders (deficit)/funds		(18,662)	2,912
		-----	-----

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 income statement has not been delivered.

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 11 June 2020 , and are signed on behalf of the board by:

Mr Jason Kerr

Director

Company registration number: NI634277

Aughnaglea Energy Ltd

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 28 Aghnaglea Road, Sixmilecross, OMAGH, Co Tyrone, BT79 9NP. The principal activity of the company during the year was the production of electricity.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and 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	-	5% straight line
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3. Tangible assets

	Plant and machinery £
Cost	
At 1 January 2019 and 31 December 2019	171,951 -----
Depreciation	
At 1 January 2019	20,056
Charge for the year	8,598 -----
At 31 December 2019	28,654 -----
Carrying amount	
At 31 December 2019	143,297 -----
At 31 December 2018	151,895 -----

4. Debtors

	2019	2018
	£	£
Trade debtors	–	23,620
Other debtors	999	– -----
	999	23,620 -----
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5. Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	1,126	875
Amounts owed to group undertakings and undertakings in which the company has a participating interest	167,760	172,617
Social security and other taxes	–	1,109
Other creditors	– -----	6,612 -----
	168,886 -----	181,213 -----

6. Director's advances, credits and guarantees

During the year the director provided loans to the company totalling £2,430.14. Cash withdrawn and personal expenses paid by the company on behalf of the director totalled £9,042. The balance owed to the director at 31 December 2019 was £0 (2018:£6,612)

7. Related party transactions

The company was under the control of Mr Jason Kerr throughout the year. During the year Aughnaglea Energy gave an interest free loan to Crosshill Energy totalling £5,176. The total amount outstanding at the year end was £110,286.

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.