

**STRATEGIC REPORT,
REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE PERIOD
15 JULY 2016 TO 22 JUNE 2017
FOR
FISCHER ENERGY PLC**



FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017**

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FISCHER ENERGY PLC

COMPANY INFORMATION

FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017

DIRECTORS: Mr K C Bastian
Mrs M A Bastian

SECRETARY: Mr K C Bastian

REGISTERED OFFICE: Granville Hall
Granville Road
Leicester
Leicestershire
LE1 7RU

REGISTERED NUMBER: 10281446 (England and Wales)

SENIOR STATUTORY AUDITOR: Mr W Scales FCA FMAAT

AUDITORS: Mark J Rees LLP, Statutory Auditor
Chartered Accountants
Granville Hall
Granville Road
Leicester
LE1 7RU

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

**STRATEGIC REPORT
FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017**

The directors present their strategic report for the period 15 July 2016 to 22 June 2017.

Fischer Energy Plc holds the trading name for Fischer Energy.

Fischer Energy is here to bring positive change for customers who value fairness, honesty and loyalty. We offer a simple 'One Fair Tariff', to all our customers. Fischer Energy is 'Powering The Future' by delivering the fairest and most competitive price we can.

Fischer already has a fantastic relationship with the British public in energy saving heating through our sister company, Fischer Future Heat. We appreciate the frustrations many people can face when aiming for the best deal to power and heat your home. We are in a unique position to provide a complete service that ensures an efficient way to heat your home, powered by an energy supplier that delivers fair and honest service at a competitive rate.

We are a friendly family-run company and we're passionate about delivering for you and not-third-party shareholders. Unlike the majority of energy suppliers, we don't owe investors returns which gives us the freedom to keep prices fair for you.

We care about our environment and the electricity we supply is 100% renewable. We also don't charge premiums for going green.

Web site address www.fischerenergy.co.uk

REVIEW OF BUSINESS

During the period to 22 June 2017, Fischer Energy Plc was a non trading company.

FINANCIAL KEY PERFORMANCE INDICATORS

We consider that, as Fischer Energy Plc has not traded in the period to 22 June 2017, there are no key financial performance indicators to report on.

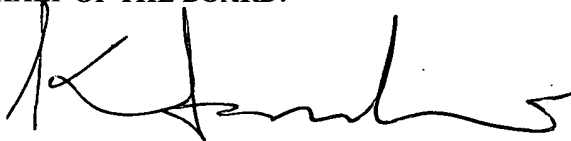
PRINCIPAL RISKS AND UNCERTAINTIES

The business environment in which the company operates is a challenging and highly competitive one. However, since Fischer Energy Plc is not trading and merely holds the name, the risks to the company are considered to be minimal.

FUTURE ACTIVITIES

The company will continue in its current capacity as a non trading company.

ON BEHALF OF THE BOARD:



.....
Mr K C Bastian - Director

Date: 20 / 3 / 2018

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

REPORT OF THE DIRECTORS FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017

The directors present their report with the financial statements of the company for the period 15 July 2016 to 22 June 2017.

INCORPORATION

The company was incorporated on 15 July 2016.

DIVIDENDS

No dividends will be distributed for the period ended 22 June 2017.

EVENTS SINCE THE END OF THE PERIOD

Information relating to events since the end of the period is given in the notes to the financial statements.

DIRECTORS

The directors who have held office during the period from 15 July 2016 to the date of this report are as follows:

Mr K C Bastian - appointed 15 July 2016
Mrs M A Bastian - appointed 15 July 2016

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Strategic Report, the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are 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 directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are 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. They are 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

**REPORT OF THE DIRECTORS
FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017**

AUDITORS

The auditors, Mark J Rees LLP, Statutory Auditor, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



.....
Mr K C Bastian - Director

Date: 20/3/2018

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FISCHER ENERGY PLC

Opinion

We have audited the financial statements of Fischer Energy PLC (the 'company') for the period ended 22 June 2017 on pages seven to sixteen. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 22 June 2017 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The directors are responsible for the other information. The other information comprises the information in the Strategic Report and the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF FISCHER ENERGY PLC

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Mark J Rees LLP

Mr W Scales FCA FMAAT (Senior Statutory Auditor)
for and on behalf of Mark J Rees LLP, Statutory Auditor
Chartered Accountants
Granville Hall
Granville Road
Leicester
LE1 7RU

Date: *20.3.2018*

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017**

	Notes	£
TURNOVER		-
Administrative expenses		<u>4,250</u>
OPERATING LOSS and LOSS BEFORE TAXATION	6	(4,250)
Tax on loss	7	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD		(4,250)
OTHER COMPREHENSIVE INCOME		<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(4,250)</u>

The notes form part of these financial statements

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

BALANCE SHEET
22 JUNE 2017

	Notes	£	£
FIXED ASSETS			
Investments	8		100
CURRENT ASSETS			
Debtors	9	48,500	
Cash at bank		1,500	
		<u>50,000</u>	
CREDITORS			
Amounts falling due within one year	10	4,350	
		<u>50,000</u>	
NET CURRENT ASSETS			<u>45,650</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>45,750</u>
CAPITAL AND RESERVES			
Called up share capital	11		50,000
Retained earnings	12		(4,250)
			<u>45,750</u>
SHAREHOLDERS' FUNDS			<u>45,750</u>

The financial statements were approved by the Board of Directors on 20/3/2018 and were signed on its behalf by:



Mr K C Bastian - Director

The notes form part of these financial statements

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017**

	Called up share capital £	Retained earnings £	Total equity £
Changes in equity			
Issue of share capital	50,000	-	50,000
Total comprehensive income	-	(4,250)	(4,250)
Balance at 22 June 2017	<u>50,000</u>	<u>(4,250)</u>	<u>45,750</u>

The notes form part of these financial statements

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

**CASH FLOW STATEMENT
FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017**

	Notes	£
Cash flows from operating activities		
Cash generated from operations	1	<u>(48,400)</u>
Net cash from operating activities		<u>(48,400)</u>
Cash flows from investing activities		
Purchase of fixed asset investments		<u>(100)</u>
Net cash from investing activities		<u>(100)</u>
Cash flows from financing activities		
Share issue		<u>50,000</u>
Net cash from financing activities		<u>50,000</u>
Increase in cash and cash equivalents		<u>1,500</u>
Cash and cash equivalents at beginning of period	2	-
Cash and cash equivalents at end of period	2	<u><u>1,500</u></u>

The notes form part of these financial statements

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

**NOTES TO THE CASH FLOW STATEMENT
FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017**

1. RECONCILIATION OF LOSS BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS	£
Loss before taxation	(4,250)
Increase in trade and other debtors	(48,500)
Increase in trade and other creditors	4,350
	<u> </u>
Cash generated from operations	(48,400)
	<u> </u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Period ended 22 June 2017

	22.6.17	15.7.16
	£	£
Cash and cash equivalents	<u>1,500</u>	<u>-</u>

The notes form part of these financial statements

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017

1. STATEMENT OF COMPLIANCE

The principal activity of Fischer Energy Plc is that of a holding company and to protect the Fischer Energy trading name.

The company is a Public Limited Company (registered number 10281446), which is incorporated and domiciled in the UK. The address of the registered office is Granville Hall, Granville Road, Leicester, United Kingdom, LE1 7RU.

2. STATUTORY INFORMATION

Fischer Energy PLC is a private company, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

3. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

4. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS

The financial statements contain information about Fischer Energy PLC as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

RELATED PARTY EXEMPTION

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

SIGNIFICANT JUDGEMENTS AND ESTIMATES

There were no areas in which the preparation of the financial statements required management to make significant judgements or estimates.

INVESTMENTS IN SUBSIDIARIES

Investments in subsidiary undertakings are recognised at cost.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017**

4. ACCOUNTING POLICIES - continued

TAXATION

Taxation for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DEFERRED TAX

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

DEBTORS

Short term trade debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

CREDITORS

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

GOING CONCERN

The financial statements have been prepared on the going concern basis. As at 22 June 2017 there are negative reserves amounting to £4,250. Continuation to trade depends on the continual support of the group. Should the company be unable to continue to trade, adjustment would have to be made to reduce the value of the assets to their recoverable amounts and to provide for any further liabilities which may arise.

5. EMPLOYEES AND DIRECTORS

There were no staff costs for the period ended 22 June 2017.

The average monthly number of employees during the period was NIL.

Directors' remuneration

£
-

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017**

6. OPERATING LOSS

The operating loss is stated after charging:

	£
Auditors remuneration	3,000
Formation costs	1,250
	<u> </u>

7. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose for the period.

RECONCILIATION OF TOTAL TAX CHARGE INCLUDED IN PROFIT AND LOSS

The tax assessed for the period is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	£
Loss before tax	(4,250)
	<u> </u>
Loss multiplied by the standard rate of corporation tax in the UK of 19%	(808)
Effects of:	
Expenses not deductible for tax purposes	238
Tax losses carried forward	570
	<u> </u>
Total tax charge	-
	<u> </u>

At the balance sheet date, unused trading losses amounted to £3,000.

8. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
Additions	100
	<u> </u>
At 22 June 2017	100
	<u> </u>
NET BOOK VALUE	
At 22 June 2017	100
	<u> </u>

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017

8. FIXED ASSET INVESTMENTS - continued

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Fischer Heat UK Limited

Registered office: Granville Hall, Granville Road, Leicester, Leicestershire, United Kingdom, LE1 7RU

Nature of business: Dormant

Class of shares:	% holding	
Ordinary £1	100.00	30.6.17
		£
Aggregate capital and reserves		<u>100</u>

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed by group undertakings	11,000
Other debtors	37,500
	<u>48,500</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amounts owed to group undertakings	100
Other creditors	1,250
Accruals and deferred income	3,000
	<u>4,350</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal	£
Number:	Class:	value:	
12,500	Ordinary	1	<u>12,500</u>
Allotted and issued:		Nominal	£
Number:	Class:	value:	
37,500	Ordinary	1	<u>37,500</u>

During the period, 50,000 Ordinary shares of £1 each were issued at par.

FISCHER ENERGY PLC (REGISTERED NUMBER: 10281446)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 15 JULY 2016 TO 22 JUNE 2017**

12. **RESERVES**

	Retained earnings £
Deficit for the period	(4,250)
At 22 June 2017	<u>(4,250)</u>

13. **ULTIMATE PARENT COMPANY**

The directors regard Bastian Plc as being the company's ultimate parent company.

The registered address of Bastian Plc is Northbridge Place, Frog Island, Leicester, Leicestershire, United Kingdom, LE3 5DH and the group accounts can be found at Companies House, Crown Way, Cardiff, CF14 3UZ.

14. **RELATED PARTY DISCLOSURES**

Other related parties

Fischer Future Heat UK Limited

At the balance sheet date, the company owed Fischer Future Heat UK Limited £1,250. As at the balance sheet date, the directors Keith and Maria Bastian are also directors, and hold 100% of the share capital, of Fischer Future Heat UK Limited. On 24 November 2017, Fischer Energy Plc and Fischer Future Heat UK Limited became 100% owned fellow subsidiaries of Bastian Plc. The amount is repayable on demand.

15. **POST BALANCE SHEET EVENTS**

On 24 November 2017, Fischer Malta Limited transferred the 100% shareholding it held in Fischer Energy Plc to Bastian Plc for nominal value.

On 19 January 2018, Fischer Energy Plc transferred the 100% shareholding it held in Fischer Heat UK Limited to Fischer Future Heat UK Limited for nominal value.