

Company Registration No. 09416419 (England and Wales)

**ENERGY PARTNERS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2017**  
**PAGES FOR FILING WITH REGISTRAR**

# ENERGY PARTNERS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Mr J A Platania Mrs K L Hughes	(Appointed 27 July 2016) (Appointed 6 December 2016)
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<b>Company number</b>	09416419
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<b>Registered office</b>	Dobson House Regent Centre Gosforth Newcastle upon Tyne NE3 3PF
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<b>Accountants</b>	Ryecroft Glenton 32 Portland Terrace Jesmond Newcastle upon Tyne NE2 1QP
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# ENERGY PARTNERS LIMITED

## CONTENTS

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	<b>Page</b>
Balance sheet	1 - 2
Statement of changes in equity	3
Notes to the financial statements	4 - 7

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# ENERGY PARTNERS LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2017

		2017		2016	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		-		7,067
Investments	3		100,000		100,000
			<u>100,000</u>		<u>107,067</u>
<b>Current assets</b>					
Debtors	4	291,176		35,276	
Cash at bank and in hand		431		652	
		<u>291,607</u>		<u>35,928</u>	
<b>Creditors: amounts falling due within one year</b>	5	(1,400)		-	
		<u>290,207</u>		<u>35,928</u>	
<b>Net current assets</b>			290,207		35,928
<b>Total assets less current liabilities</b>			390,207		142,995
<b>Creditors: amounts falling due after more than one year</b>	6	(409,275)		(164,280)	
		<u>(19,068)</u>		<u>(21,285)</u>	
<b>Net liabilities</b>			(19,068)		(21,285)
<b>Capital and reserves</b>					
Called up share capital	7		5,150		5,000
Share premium account			29,850		-
Profit and loss reserves			(54,068)		(26,285)
			<u>(19,068)</u>		<u>(21,285)</u>
<b>Total equity</b>			(19,068)		(21,285)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 member has not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

**ENERGY PARTNERS LIMITED**

**BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2017***

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The financial statements were approved by the board of directors and authorised for issue on 19 December 2017 and are signed on its behalf by:

Mrs K L Hughes  
**Director**

**Company Registration No. 09416419**

# ENERGY PARTNERS LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 MARCH 2017

	Notes	Share capital £	Share premium account £	Profit and loss reserves £	Total £
<b>Balance at 2 February 2015</b>		-	-	-	-
<b>Period ended 28 February 2016:</b>					
Loss and total comprehensive income for the period		-	-	(26,285)	(26,285)
Issue of share capital	7	5,000	-	-	5,000
<b>Balance at 28 February 2016</b>		5,000	-	(26,285)	(21,285)
<b>Period ended 31 March 2017:</b>					
Loss and total comprehensive income for the period		-	-	(27,783)	(27,783)
Issue of share capital	7	150	29,850	-	30,000
<b>Balance at 31 March 2017</b>		5,150	29,850	(54,068)	(19,068)

# ENERGY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MARCH 2017

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### 1 Accounting policies

#### Company information

Energy Partners Limited is a private company limited by shares incorporated in England and Wales. The registered office is Dobson House, Regent Centre, Gosforth, Newcastle upon Tyne, NE3 3PF.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the Period ended 31 March 2017 are the first financial statements of Energy Partners Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 2 February 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

#### 1.2 Reporting period

The company has changed its accounting date from 28 February to 31 March. The period covered by these financial statements is the period 1 March 2016 to 31 March 2017, while the comparative figures cover the period 1 March 2015 to 29 February 2016 so are not entirely comparable. The decision to extend the accounting period was made to align the year end of this company with other members of the group.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

As the company acts as holding company for an energy company, revenue from contracts for the provision of professional services tend to relate to management services (not goods) and is therefore recognised in the period to which those management services relate.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# ENERGY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

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### 1 Accounting policies (Continued)

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.



# ENERGY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs.

Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 2 Tangible fixed assets

	<b>Plant and machinery etc</b>
	<b>£</b>
<b>Cost</b>	
At 29 February 2016	8,000
Disposals	(8,000)
	<hr/>
At 31 March 2017	-
	<hr/>
<b>Depreciation and impairment</b>	
At 29 February 2016	-
Depreciation charged in the Period	933
Eliminated in respect of disposals	(933)
	<hr/>
At 31 March 2017	-
	<hr/>
<b>Carrying amount</b>	
At 31 March 2017	-
	<hr/> <hr/>
At 28 February 2016	7,067
	<hr/> <hr/>

### 3 Fixed asset investments

	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Investments	100,000	100,000
	<hr/> <hr/>	<hr/> <hr/>

Fixed asset investments are stated at cost less provision for diminution in value.

# ENERGY PARTNERS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2017

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<b>4 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by group undertakings	252,174	5,000
Other debtors	39,002	30,276
	<u>291,176</u>	<u>35,276</u>
	<u><u>291,176</u></u>	<u><u>35,276</u></u>
<b>5 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	1,400	-
	<u>1,400</u>	<u>-</u>
	<u><u>1,400</u></u>	<u><u>-</u></u>
<b>6 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Other creditors	409,275	164,280
	<u>409,275</u>	<u>164,280</u>
	<u><u>409,275</u></u>	<u><u>164,280</u></u>
<b>7 Called up share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital Issued and fully paid</b>		
5,150 Ordinary shares of £1 each	5,150	5,000
	<u>5,150</u>	<u>5,000</u>
	<u><u>5,150</u></u>	<u><u>5,000</u></u>

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.