

REGISTERED NUMBER: 09735768 (England and Wales)

LOGICOR ENERGY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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LOGICOR ENERGY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019

DIRECTORS: Mr D Bowen
Mr R J Davies
Mr O Baker

SECRETARY: Mr R J Davies

REGISTERED OFFICE: Unit 7
Monckton Road
Thornes Office Park
Wakefield
West Yorkshire
WF2 7AN

REGISTERED NUMBER: 09735768 (England and Wales)

ACCOUNTANTS: BPR Heaton
Chartered Accountants
27a Lidget Hill
Pudsey
Leeds
West Yorkshire
LS28 7LG

LOGICOR ENERGY LIMITED (REGISTERED NUMBER: 09735768)

**BALANCE SHEET
30 SEPTEMBER 2019**

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Intangible assets	4		77,531		116,421
Tangible assets	5		<u>422</u>		<u>726</u>
			<u>77,953</u>		<u>117,147</u>
CURRENT ASSETS					
Debtors	6	21,766		25,568	
Cash at bank and in hand		<u>138</u>		<u>456</u>	
		21,904		26,024	
CREDITORS					
Amounts falling due within one year	7	<u>993,493</u>		<u>745,107</u>	
NET CURRENT LIABILITIES			<u>(971,589)</u>		<u>(719,083)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(893,636)</u>		<u>(601,936)</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>(893,637)</u>		<u>(601,937)</u>
SHAREHOLDERS' FUNDS			<u>(893,636)</u>		<u>(601,936)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 11 June 2020 and were signed on its behalf by:

Mr R J Davies - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. **STATUTORY INFORMATION**

Logicor Energy Limited is a private company, limited by shares, 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 (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The going concern status of the company is dependent upon the continued financial support of its parent company to provide working capital. At the period end the company owed £801,860 (2018: £538,969) to the parent company and the directors have received assurance that the parent company has no intention of requesting the loan to be repaid in the foreseeable future.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Financial instruments

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities are initially measured at transaction price, except for those financial assets classified as at fair value through profit or loss.

Basic financial instruments

Basic financial instruments are those with relatively straight forward terms and would normally include cash, bank balances, trade debtors, trade creditors and uncomplicated bank loans.

Where the arrangement does not constitute a financing transaction, e.g. trade debtors on normal commercial terms, the debtor will be valued initially at transaction price (i.e. cost) and subsequently at transaction price less impairment (if any) due to concerns over recoverability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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 year 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 October 2018 and 30 September 2019	<u>155,450</u>
AMORTISATION	
At 1 October 2018	39,029
Charge for year	<u>38,890</u>
At 30 September 2019	<u>77,919</u>
NET BOOK VALUE	
At 30 September 2019	<u>77,531</u>
At 30 September 2018	<u>116,421</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

5. TANGIBLE FIXED ASSETS

Plant and
machinery
etc
£

COST

At 1 October 2018
and 30 September 2019

1,000

DEPRECIATION

At 1 October 2018
Charge for year
At 30 September 2019

274

304

578

NET BOOK VALUE

At 30 September 2019
At 30 September 2018

422

726

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019	2018
£	£
Trade debtors	-
Other debtors	<u>25,568</u>
<u>21,766</u>	<u>25,568</u>

Trade debtors
Other debtors

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2019	2018
£	£
Bank loans and overdrafts	-
Trade creditors	168,437
Other creditors	<u>576,670</u>
<u>993,493</u>	<u>745,107</u>

Bank loans and overdrafts
Trade creditors
Other creditors

8. SECURED DEBTS

The following secured debts are included within creditors:

2019	2018
£	£
Bank overdraft	-
<u>188</u>	<u>-</u>

Bank overdraft

9. ULTIMATE CONTROLLING PARTY

The controlling party is Logicor (CH) Limited.

The ultimate controlling party is Mr D Bowen.

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.