

REGISTERED NUMBER: 09735768 (England and Wales)

LOGICOR ENERGY LIMITED

**PREVIOUSLY KNOWN AS
MARIGOLD ENERGY SUPPLY
LIMITED**

UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD

1 SEPTEMBER 2016 TO 30 SEPTEMBER 2017

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FOR THE PERIOD 1 SEPTEMBER 2016 TO 30 SEPTEMBER 2017**

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LOGICOR ENERGY LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 SEPTEMBER 2016 TO 30 SEPTEMBER 2017

DIRECTORS: Mr D Bowen
Mr N Whitehall
Mrs V Wishart

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

**BALANCE SHEET
30 SEPTEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	3		72,583		-
CURRENT ASSETS					
Debtors	4	50,884		-	
Cash at bank and in hand		<u>14</u>		<u>1</u>	
		50,898		1	
CREDITORS					
Amounts falling due within one year	5	<u>260,597</u>		-	
NET CURRENT (LIABILITIES)/ASSETS			<u>(209,699)</u>		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(137,116)</u>		<u>1</u>
CAPITAL AND RESERVES					
Called up share capital	6		1		1
Retained earnings			<u>(137,117)</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>(137,116)</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2017 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 21 November 2017 and were signed on its behalf by:

Mr N Whitehall - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 SEPTEMBER 2016 TO 30 SEPTEMBER 2017

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 £139,867 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.

Transition to FRS102

The significant accounting policies applied in the preparation of these financial statements are set out below. The company adopted FRS102 in the current year, the directors have considered all restatements required by the transition to FRS102 and are of the opinion no such items exist.

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.

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.

Taxation

Taxation for the period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2016 TO 30 SEPTEMBER 2017

2. ACCOUNTING POLICIES - continued

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.

3. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
Additions	79,000
At 30 September 2017	<u>79,000</u>
AMORTISATION	
Amortisation for period	6,417
At 30 September 2017	<u>6,417</u>
NET BOOK VALUE	
At 30 September 2017	<u>72,583</u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Other debtors	21,884	-
Prepayments and accrued income	29,000	-
	<u>50,884</u>	<u>-</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	62,182	-
Other creditors	161,025	-
Accruals and deferred income	37,390	-
	<u>260,597</u>	<u>-</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2017 £	2016 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 SEPTEMBER 2016 TO 30 SEPTEMBER 2017

7. RELATED PARTY DISCLOSURES

Logicor (Group) Limited

A company with directors in common.

	2017 £	2016 £
Amounts due to related party at the balance sheet date	<u>16,958</u>	<u>-</u>

Logicor Worldwide Limited

A company with directors in common.

	2017 £	2016 £
Amounts due to related party at the balance sheet date	<u>4,200</u>	<u>-</u>

8. 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.