

Company Registration No. 09522929 (England and Wales)

BREEZE ENERGY SUPPLY LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018
PAGES FOR FILING WITH REGISTRAR

BREEZE ENERGY SUPPLY LIMITED

CONTENTS

	Page
Balance sheet	1
Notes to the financial statements	2 - 6

BREEZE ENERGY SUPPLY LIMITED

BALANCE SHEET

AS AT 31 MARCH 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Intangible assets	3		4,940		28,452
Tangible assets	4		3,842		-
Current assets					
Debtors	5	1,762,656		30,429	
Cash at bank and in hand		200,874		2,711	
		<u>1,963,530</u>		<u>33,140</u>	
Creditors: amounts falling due within one year	6	<u>(2,184,037)</u>		<u>(369,441)</u>	
Net current liabilities			<u>(220,507)</u>		<u>(336,301)</u>
Total assets less current liabilities			<u>(211,725)</u>		<u>(307,849)</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			<u>(211,726)</u>		<u>(307,850)</u>
Total equity			<u>(211,725)</u>		<u>(307,849)</u>

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 year ended 31 March 2018 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 Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 15 August 2018 and are signed on its behalf by:

Mrs K L Hughes
Director

Company Registration No. 09522929

BREEZE ENERGY SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies

Company information

Breeze Energy Supply Limited is a private company, company number 09522929, 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. The principal accounting policies adopted are set out below.

Energy Partners Limited is the parent company of Breeze Energy Supply Limited.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future - in particular they have the full financial support of the holding company. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

The company is engaged in the supply of energy to consumers and businesses within the UK.

The sale of energy to consumers, tends to be at a flat monthly rate, with a "catch up" whenever they transfer to a new provider or take a meter reading.

Recognition of income is therefore based upon a combination of meter readings and *usage* (as explained below).

Usage is calculated using industry standard statistics based on a full 12 month payment cycle, applicable to those months of the year where the consumer is under contract with the company and based upon the assumption their payments contribute 50% each, to their annual gas and electricity consumption.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation. All costs relating to the development of the intangible assets, up to the date the system went live, have been capitalised, with all subsequent expenditure expensed to the profit and loss account. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

Amortisation 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:

Software	33% straight line
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BREEZE ENERGY SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

1 Accounting policies **(Continued)**

1.5 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:

Fixtures and fittings	25% reducing balance
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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.

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.

BREEZE ENERGY SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

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.

1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 6 (2017 - 3).

BREEZE ENERGY SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

3	Intangible fixed assets	Other £
	Cost	
	At 1 April 2017 and 31 March 2018	70,537
	Amortisation and impairment	
	At 1 April 2017	42,085
	Amortisation charged for the year	23,512
	At 31 March 2018	65,597
	Carrying amount	
	At 31 March 2018	4,940
	At 31 March 2017	28,452
4	Tangible fixed assets	Plant and machinery etc £
	Cost	
	At 1 April 2017	-
	Additions	5,123
	At 31 March 2018	5,123
	Depreciation and impairment	
	At 1 April 2017	-
	Depreciation charged in the year	1,281
	At 31 March 2018	1,281
	Carrying amount	
	At 31 March 2018	3,842
	At 31 March 2017	-

BREEZE ENERGY SUPPLY LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2018

5 Debtors	2018	2017
	£	£
Amounts falling due within one year:		
Trade debtors	54,620	1,775
Other debtors	1,242,861	28,654
	<u>1,297,481</u>	<u>30,429</u>
Amounts falling due after more than one year:		
Trade debtors	465,175	-
	<u>465,175</u>	<u>-</u>
Total debtors	<u>1,762,656</u>	<u>30,429</u>
6 Creditors: amounts falling due within one year	2018	2017
	£	£
Bank loans and overdrafts	115,000	-
Trade creditors	1,839,262	117,563
Amounts due to group undertakings	217,641	247,174
Other taxation and social security	5,596	-
Other creditors	6,538	4,704
	<u>2,184,037</u>	<u>369,441</u>
7 Called up share capital	2018	2017
	£	£
Ordinary share capital Issued and fully paid		
1 Ordinary share of £1 each	1	1
	<u>1</u>	<u>1</u>

The company has one class of ordinary share which carries no rights to fixed income and one equal vote per share.

8 Directors' transactions

During the year K L Hughes, a director of the company, operated an interest free loan account. At the year end K L Hughes owed the company £2,822 (2017 - £nil).

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.