
BARTLETT ENERGY ADVISERS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 AUGUST 2017

BARTLETT ENERGY ADVISERS LIMITED
REGISTERED NUMBER: 07734242

BALANCE SHEET
AS AT 31 AUGUST 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	4	4,259	4,709
Investments	5	1,091,985	767,699
		<hr/>	<hr/>
		1,096,244	772,408
Current assets			
Debtors: amounts falling due within one year	6	441	237
Cash at bank and in hand	7	369,888	158,976
		<hr/>	<hr/>
		370,329	159,213
Creditors: amounts falling due within one year	8	(136,324)	(53,184)
		<hr/>	<hr/>
Net current assets		234,005	106,029
		<hr/>	<hr/>
Total assets less current liabilities		1,330,249	878,437
		<hr/>	<hr/>
Net assets		<u>1,330,249</u>	<u>878,437</u>

BARTLETT ENERGY ADVISERS LIMITED
REGISTERED NUMBER: 07734242

BALANCE SHEET (CONTINUED)
AS AT 31 AUGUST 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		5,000	5,000
Foreign exchange reserve		(7,314)	1,358
Profit and loss account		1,332,563	872,079
		<u>1,330,249</u>	<u>878,437</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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 financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 3 November 2017.

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A Bartlett

Director

The notes on pages 3 to 9 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

1. General information

Bartlett Energy Advisers Limited, Company Registration 07734242 incorporated in England and Wales.

Registered office address First Floor Templeback, 10 Temple Back, Bristol, United Kingdom, BS1 6FL.

The company's principal activity is that of oil and gas consultancy.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.3 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Office equipment	-	25%	Reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.4 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.5 Debtors

Short term 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.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- at fair value with changes recognised in the Statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.8 Creditors

Short term 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.

2.9 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

The exchange rates at the balance sheet date are;

GBP1: USD 1.2879 (2016 1.3144)

GBP1: EURO 1.0837 (2016 1.1792)

2.10 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

2. Accounting policies (continued)

2.12 Interest income

Interest income is recognised in the Statement of comprehensive income using the effective interest method.

2.13 Taxation

Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

3. Employees

Staff costs, including directors' remuneration, were as follows:

The average monthly number of employees, including directors, during the year was 1 (2016 - 1).

BARTLETT ENERGY ADVISERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017

4. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 September 2016	14,074
Additions	1,998
Disposals	(4,279)
At 31 August 2017	<u>11,793</u>
Depreciation	
At 1 September 2016	9,365
Charge for the year on owned assets	1,417
Disposals	(3,248)
At 31 August 2017	<u>7,534</u>
Net book value	
At 31 August 2017	<u>4,259</u>
At 31 August 2016	<u>4,709</u>

BARTLETT ENERGY ADVISERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

5. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 September 2016	767,699
Additions	324,285
	<hr/>
At 31 August 2017	1,091,984
	<hr/>
Net book value	
At 31 August 2017	1,091,984
	<hr/> <hr/>
At 31 August 2016	767,699
	<hr/> <hr/>

6. Debtors

	2017 £	2016 £
Other debtors	441	237
	<hr/>	<hr/>
	441	237
	<hr/> <hr/>	<hr/> <hr/>

7. Cash and cash equivalents

	2017 £	2016 £
Cash at bank and in hand	369,888	158,976
	<hr/>	<hr/>
	369,888	158,976
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BARTLETT ENERGY ADVISERS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017**

8. Creditors: Amounts falling due within one year

	2017	<i>2016</i>
	£	£
Corporation tax	133,252	<i>50,413</i>
Other taxation and social security	94	<i>261</i>
Other creditors	1,478	<i>1,010</i>
Accruals and deferred income	1,500	<i>1,500</i>
	<u>136,324</u>	<u><i>53,184</i></u>

9. Financial instruments

	2017	<i>2016</i>
	£	£
Financial assets		
Financial assets measured at fair value through profit or loss	1,461,872	<i>926,674</i>
	<u>1,461,872</u>	<u><i>926,674</i></u>

Financial assets measured at fair value through profit or loss comprise;

Cash at bank and in hand; and

Investments.

10. Controlling party

The director, A Bartlett, controls the company by virtue of his shareholding.

11. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.