

Avro Energy Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2017

Pattinsons Accountancy Limited
Accountants
8 The Courtyard
Goldsmith Way
Eliot Business Park
Nuneaton
CV10 7RJ

Avro Energy Limited

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Avro Energy Limited

Company Information

Directors	Mr J A Brown Mr P A Brown
Registered office	8 The Courtyard Goldsmith Way Eliot Business Pk Nuneaton Warwickshire CV10 7RJ
Accountants	Pattinsons Accountancy Limited Accountants 8 The Courtyard Goldsmith Way Eliot Business Park Nuneaton CV10 7RJ

Avro Energy Limited

Directors' Report for the Year Ended 31 December 2017

The directors present their report and the financial statements for the year ended 31 December 2017.

Director of the company

The director who held office during the year was as follows:

Mr J A Brown

The following director was appointed after the year end:

Mr P A Brown (appointed 16 March 2018)

Principal activity

The principal activity of the company is gas and electricity supplier.

Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board on 27 September 2018 and signed on its behalf by:

.....
Mr J A Brown
Director

**Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory
Accounts of
Avro Energy Limited
for the Year Ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Avro Energy Limited for the year ended 31 December 2017 as set out on pages 4 to 8 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Avro Energy Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Avro Energy Limited and state those matters that we have agreed to state to the Board of Directors of Avro Energy Limited, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Avro Energy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Avro Energy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Avro Energy Limited. You consider that Avro Energy Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Avro Energy Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Pattinsons Accountancy Limited
Accountants
8 The Courtyard
Goldsmith Way
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Nuneaton
CV10 7RJ

27 September 2018

Avro Energy Limited

(Registration number: 09174794)
Balance Sheet as at 31 December 2017

	Note	2017 £	2016 £
Fixed assets			
Tangible assets	<u>5</u>	29,220	16,129
Current assets			
Debtors	<u>6</u>	25,702,478	5,590,066
Cash at bank and in hand		<u>13,772,180</u>	<u>2,572,174</u>
		39,474,658	8,162,240
Creditors: Amounts falling due within one year	<u>7</u>	<u>(38,902,250)</u>	<u>(7,780,715)</u>
Net current assets		<u>572,408</u>	<u>381,525</u>
Net assets		<u>601,628</u>	<u>397,654</u>
Capital and reserves			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>601,528</u>	<u>397,554</u>
Total equity		<u>601,628</u>	<u>397,654</u>

For the financial year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 27 September 2018 and signed on its behalf by:

.....

Mr J A Brown
Director

The notes on pages 5 to 8 form an integral part of these financial statements.

Avro Energy Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

8 The Courtyard
Goldsmith Way
Eliot Business Pk
Nuneaton
Warwickshire
CV10 7RJ

The principal place of business is:

Wheatfield House
Wheatfield Way
Hinckley
LE10 1YG

These financial statements were authorised for issue by the Board on 27 September 2018.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Avro Energy Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & Fittings	25% Reducing Balance

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 39 (2016 - 10).

4 Profit before tax

Arrived at after charging/(crediting)

Avro Energy Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

	2017 £	2016 £
Depreciation expense	6,496	3,170

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2017	19,341	19,341
Additions	19,587	19,587
At 31 December 2017	38,928	38,928
Depreciation		
At 1 January 2017	3,212	3,212
Charge for the year	6,496	6,496
At 31 December 2017	9,708	9,708
Carrying amount		
At 31 December 2017	29,220	29,220
At 31 December 2016	16,129	16,129

6 Debtors

	2017 £	2016 £
Trade debtors	3,198,296	304,430
Prepayments	7,698,067	1,429,377
Other debtors	14,806,115	3,856,259
	25,702,478	5,590,066

Avro Energy Limited

Notes to the Financial Statements for the Year Ended 31 December 2017

7 Creditors

Creditors: amounts falling due within one year

	Note	2017 £	2016 £
Due within one year			
Trade creditors		14,295,832	376,690
Taxation and social security		189,010	106,149
Other creditors		24,417,408	7,297,876
		<u>38,902,250</u>	<u>7,780,715</u>

8 Share capital

Allotted, called up and fully paid shares

	2017		2016	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.