

Effortless Energy Ltd

Directors' Report and Unaudited Financial Statements
for the Year Ended 30 September 2019

Howsons
Chartered Accountants
Winton House
Stoke Road
Stoke on Trent
Staffordshire
ST4 2RW

Effortless Energy Ltd

Contents

Company Information	<u>1</u>
Balance Sheet	<u>2 to 3</u>
Notes to the Financial Statements	<u>4 to 7</u>

Effortless Energy Ltd

Company Information

Directors	Mr A Burns Mrs M Burns
Registered office	Chatterley Whitfield Enterprise Centre Chatterley Whitfield Biddulph Road Stoke on Trent Staffordshire ST6 8UW
Accountants	Howsons Chartered Accountants Winton House Stoke Road Stoke on Trent Staffordshire ST4 2RW

Effortless Energy Ltd

(Registration number: 08711077) Balance Sheet as at 30 September 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	4,012	2,443
Current assets			
Debtors	<u>5</u>	197,143	447,862
Cash at bank and in hand		410,962	-
		<u>608,105</u>	<u>447,862</u>
Creditors: Amounts falling due within one year	<u>6</u>	<u>(359,428)</u>	<u>(247,014)</u>
Net current assets		<u>248,677</u>	<u>200,848</u>
Net assets		<u>252,689</u>	<u>203,291</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		252,688	203,290
		<u>252,689</u>	<u>203,291</u>
Total equity		<u>252,689</u>	<u>203,291</u>

For the financial year ending 30 September 2019 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 and in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A - small entities.

The notes on pages 4 to 7 form an integral part of these financial statements.

Effortless Energy Ltd

**(Registration number: 08711077)
Balance Sheet as at 30 September 2019**

Approved and authorised by the Board on 24 January 2020 and signed on its behalf by:

.....

Mr A Burns
Director

.....

Mrs M Burns
Director

The notes on pages 4 to 7 form an integral part of these financial statements.

Effortless Energy Ltd

Notes to the Financial Statements for the Year Ended 30 September 2019

1 General information

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

The address of its registered office is:
Chatterley Whitfield Enterprise Centre
Chatterley Whitfield
Biddulph Road
Stoke on Trent
Staffordshire
ST6 8UW

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.

The company's presentational currency is pound sterling (£). The accounts are rounded to the nearest whole pound.

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.

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.

Effortless Energy Ltd

Notes to the Financial Statements for the Year Ended 30 September 2019

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
Office equipment	20% Straight Line

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Basic financial assets, including trade and other debtors, cash and bank balances, are initially recognised at transaction price, 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.

Such assets are subsequently carried at amortised cost using the effective interest method.

Basic financial liabilities, including trade and other trade creditors, bank and other loans, 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 receipts discounted at a market rate of interest.

Recognition and measurement

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit and loss.

Impairment

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised in the profit or loss.

Financial assets are derecognised when a) the contractual rights to the cash flows from the asset expire or are settled, or b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2018 - 4).

Effortless Energy Ltd

Notes to the Financial Statements for the Year Ended 30 September 2019

4 Tangible assets

	Office equipment	Total
	£	£
Cost or valuation		
At 1 October 2018	5,133	5,133
Additions	2,956	2,956
	<hr/>	<hr/>
At 30 September 2019	8,089	8,089
	<hr/>	<hr/>
Depreciation		
At 1 October 2018	2,690	2,690
Charge for the year	1,387	1,387
	<hr/>	<hr/>
At 30 September 2019	4,077	4,077
	<hr/>	<hr/>
Carrying amount		
At 30 September 2019	4,012	4,012
	<hr/> <hr/>	<hr/> <hr/>
At 30 September 2018	2,443	2,443
	<hr/> <hr/>	<hr/> <hr/>

5 Debtors

	2019	2018
	£	£
Trade debtors	2,576	359,036
Prepayments	1,500	-
Other debtors	193,067	88,826
	<hr/>	<hr/>
	197,143	447,862
	<hr/> <hr/>	<hr/> <hr/>

Effortless Energy Ltd

Notes to the Financial Statements for the Year Ended 30 September 2019

6 Creditors

Amounts falling due within one year

	2019	2018
	£	£
Bank loans and overdrafts	-	10,960
Trade creditors	181,157	70,713
Taxation and social security	845	188
Other creditors	175,090	157,328
Directors' loan account	2,336	7,825
	<u>359,428</u>	<u>247,014</u>

Page 7

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.