

Eastry Energy Limited

Company No. RS007246

Directors' Report and Unaudited Accounts

31 December 2021

Eastry Energy Limited
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Eastry Energy Limited
Company Information

Directors

P.H.H. Crawford
N. Owens
N.J. Rouse
C.C. Rowland
J. Salmon

Registered Office

c/o OVESCO Ltd
2 Station Street
Lewes
East Sussex
BN7 2DA

Accountants

External Accounts Limited
Central House
20 Central Avenue
St Andrews Business Park
Norwich
NR7 0HR

Eastry Energy Limited
Directors Report

The Directors present their report and the accounts for the year ended 31 December 2021.

Principal activities

The principal activity of the company during the year under review was solar energy generation.

Directors

The Directors who served at any time during the year were as follows:

P.H.H. Crawford
N. Owens
N.J. Rouse
C.C. Rowland
J. Salmon

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in the Co-operative and Community Benefit Societies Act 2014.

Signed on behalf of the board



C.C. Rowland
Director

28 April 2022

N. Rouse 13/05/22

J. Salmon 13/05/22

Eastry Energy Limited
Accountants Report ICAEW

Chartered Accountant's Report to the Board of Directors of Eastry Energy Limited on the preparation of the unaudited statutory accounts for the year ended 31 December 2021

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014 , we have prepared for your approval the accounts of Eastry Energy Limited for the year ended 31 December 2021 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the Notes to the Accounts from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/members/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Eastry Energy Limited, as a body, in accordance with the terms of our engagement letter dated 10 November 2017. Our work has been undertaken solely to prepare for your approval the accounts of Eastry Energy Limited and state those matters that we have agreed to state to the Board of Directors of Eastry Energy Limited, as a body, in this report in accordance with AAF 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Eastry Energy Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Eastry 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 loss of Eastry Energy Limited. You consider that Eastry 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 Eastry 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.

External Accounts Limited
Chartered Accountants
Central House
20 Central Avenue
St Andrews Business Park
Norwich
NR7 0HR
28 April 2022

Eastry Energy Limited
Profit and Loss Account
for the year ended 31 December 2021

	2021	2020
	£	£
Turnover	38,662	23,402
Cost of Sales	<u>(7,397)</u>	<u>(5,603)</u>
Gross profit	31,265	17,799
Administrative expenses	(23,549)	(18,864)
Operating profit/(loss)	<u>7,716</u>	<u>(1,065)</u>
Interest payable and similar charges	(9,432)	(2,622)
Loss on ordinary activities before taxation	<u>(1,716)</u>	<u>(3,687)</u>
Taxation	-	-
Loss for the financial year after taxation	<u>(1,716)</u>	<u>(3,687)</u>

Eastray Energy Limited
Balance Sheet

at 31 December 2021

Company No. RS007246

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	5	225,181	238,690
		<u>225,181</u>	<u>238,690</u>
Current assets			
Debtors	6	1,056	10,988
Cash at bank and in hand		28,137	16,999
		<u>29,193</u>	<u>27,987</u>
Creditors: Amount falling due within one year	7	<u>(30,428)</u>	<u>(39,515)</u>
Net current liabilities		<u>(1,235)</u>	<u>(11,528)</u>
Total assets less current liabilities		<u>223,946</u>	<u>227,162</u>
Net assets		<u>223,946</u>	<u>227,162</u>
Capital and reserves			
Called up share capital		233,800	235,300
Profit and loss account	8	(9,854)	(8,138)
Total equity		<u>223,946</u>	<u>227,162</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Co-operative and Community Benefit Societies Act 2014.

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 84(1) of the Co-operative and Community Benefit Societies Act 2014.

The members have not required the company to obtain an audit in accordance with section 84(2) of the Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the Co-operative and Community Benefit Societies Act 2014 with respect to accounting records and the preparation of accounts.

Approved by the board on 28 April 2022

And signed on its behalf by:



C.C. Rowland

Director

28 April 2022

N Rowse 13/05/22

J Simon 13/05/22

Eastry Energy Limited
Statement of Changes in Equity
for the year ended 31 December 2021

	Share Capital £	Retained earnings £	Total equity £
At 1 January 2020	235,300	(4,451)	230,849
Loss for the period		(3,687)	(3,687)
At 31 December 2020 and 1 January 2021	235,300	(8,138)	227,162
Shares redeemed during the period	(1,500)		(1,500)
Loss for the period		(1,716)	(1,716)
At 31 December 2021	<u>233,800</u>	<u>(9,854)</u>	<u>223,946</u>

Eastry Energy Limited

Notes to the Accounts

for the year ended 31 December 2021

1 General information

Eastry Energy Limited is a private company limited by shares and incorporated in Northern Ireland.

Its registered number is: RS007246

Its registered office is:

c/o OVESCO Ltd

2 Station Street

Lewes

East Sussex

BN7 2DA

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

Depreciation is provided at the following annual rates in order to write off the cost or valuation less the estimated residual value of each asset over its estimated useful life:

Plant and machinery	5-10% straight line
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Eastray Energy Limited

Notes to the Accounts

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

3 Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the directors have had to make the following judgements:

Tangible Fixed assets (see note 5)

Tangible fixed assets are depreciated over their useful lives taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on a number of factors. In re-assessing asset lives, factors such as technological innovation, product life cycles and maintenance programmes are taken into account. Residual value assessments consider issues such as future market conditions, the remaining life of the asset and projected disposal values.

4 Employees

	2021 Number	2020 Number
The average monthly number of employees (including directors) during the year was:	5	5

5 Tangible fixed assets

	Plant and machinery £	Total £
Cost or revaluation		
At 1 January 2021	261,062	261,062
At 31 December 2021	<u>261,062</u>	<u>261,062</u>
Depreciation		
At 1 January 2021	22,372	22,372
Charge for the year	13,509	13,509
At 31 December 2021	<u>35,881</u>	<u>35,881</u>
Net book values		
At 31 December 2021	<u>225,181</u>	<u>225,181</u>
At 31 December 2020	<u>238,690</u>	<u>238,690</u>

Eastry Energy Limited
Notes to the Accounts

6 Debtors

	2021	2020
	£	£
Trade debtors	475	3,316
VAT recoverable	581	17
Other debtors	-	6,598
Prepayments and accrued income	-	1,057
	<u>1,056</u>	<u>10,988</u>

7 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Trade creditors	1,960	13,547
Other creditors	24,332	24,332
Accruals and deferred income	4,136	1,636
	<u>30,428</u>	<u>39,515</u>

8 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.

9 Related party disclosures

	2021	2020
	£	£
Transactions with related parties		
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Amount due from/(to) the related party</i>	-	6,598
<i>Amounts written off in the period in respect of debts from/(to) the related party</i>	6,598	-
<i>Name of related party</i>		
<i>Description of relationship between the parties</i>		
<i>Description of transaction and general amounts involved</i>		
<i>Amount due from/(to) the related party</i>	(24,332)	(24,332)

Eastry Energy Limited
Detailed Profit and Loss Account
for the year ended 31 December 2021

	2021	2020
	£	£
Turnover	38,662	23,402
Other direct costs		
Other direct costs	7,397	5,603
	<u>7,397</u>	<u>5,603</u>
Cost of sales	7,397	5,603
Gross profit	31,265	17,799
General administrative costs, including depreciation and amortisation		
Depreciation of plant and machinery	13,509	14,358
Bad debts	6,598	-
General insurances	2,592	1,641
Software, IT support and related costs	-	1,985
	<u>22,699</u>	<u>17,984</u>
Legal and professional costs		
Accountancy and bookkeeping	650	630
Other legal and professional costs	200	250
	<u>850</u>	<u>880</u>
Administrative expenses	23,549	18,864
Operating profit/(loss)	7,716	(1,065)
Interest payable and similar charges		
Other interest payable	9,432	2,622
	<u>9,432</u>	<u>2,622</u>
	<u> </u>	<u> </u>
Loss on ordinary activities before taxation	<u>(1,716)</u>	<u>(3,687)</u>