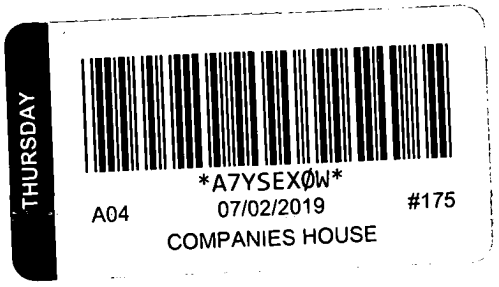
Unaudited Financial Statements for the Year Ended 31 August 2018

for

Energy and System Technical Limited



Energy and System Technical Limited

Contents of the Financial Statements
for the Year Ended 31 August 2018

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

DIRECTORS:	D Glover A Sagrott R R Edmonds
REGISTERED OFFICE:	Unit 1 Sovereign House 2 Sovereign Way Trafalgar Industrial Estate Downham Market Norfolk PE38 9SW
REGISTERED NUMBER:	06996921 (England and Wales)
ACCOUNTANTS:	JDC Chartered Accountants and Business Advisors Dencora Court 2 Meridian Way Norwich Norfolk NR7 0TA

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Energy and System Technical Limited for the year ended 31 August 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes 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 within the ICAEW's regulations and guidance at http://www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the Board of Directors of Energy and System Technical Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Energy and System Technical Limited and state those matters that we have agreed to state to the Board of Directors of Energy and System Technical Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Energy and System Technical Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Energy and System Technical Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Energy and System Technical Limited. You consider that Energy and System Technical 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 financial statements of Energy and System Technical 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 financial statements.



JDC Chartered Accountants and Business Advisors
Dencora Court
2 Meridian Way
Norwich
Norfolk
NR7 0TA

5 February 2019

Balance Sheet
31 August 2018

	Notes	31.8.18 £	31.8.18 £	31.8.17 £	31.8.17 £
FIXED ASSETS					
Intangible assets	4		**832**		951
Tangible assets	5		**293,000**		321,962
Investments	6		**100**		100
			293,932		323,013
CURRENT ASSETS					
Stocks	7	**111,401**		229,058	
Debtors	8	**2,746,159**		1,824,369	
Cash at bank and in hand		**2,702,153**		2,575,189	
		5,559,713		4,628,616	
CREDITORS					
Amounts falling due within one year	9	**2,508,775**		1,999,902	
NET CURRENT ASSETS			**3,050,938**		2,628,714
TOTAL ASSETS LESS CURRENT LIABILITIES			**3,344,870**		2,951,727
PROVISIONS FOR LIABILITIES			**48,700**		34,518
NET ASSETS			**3,296,170**		2,917,209
CAPITAL AND RESERVES					
Called up share capital			**150**		150
Retained earnings			**3,296,020**		2,917,059
SHAREHOLDERS' FUNDS			**3,296,170**		2,917,209

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

Balance Sheet - continued
31 August 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 5 February 2019 and were signed on its behalf by:



D Glover - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Energy and System Technical Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, net of any discounts and exclusive of Value Added Tax.

Revenue is recognised as earned when, to the extent that, the company obtains contractual right to consideration in exchange for performance under contract. Where amounts are invoiced or where cash is received in advance of the work being performed such amounts are deferred as liabilities until the revenue is earned. Where work is performed but un-invoiced such amounts are recognised within the profit and loss account with corresponding assets recognised within accrued income.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 33% on cost, 25% on reducing balance and 15% on reducing balance

Investments in subsidiaries
Investments in subsidiary undertakings are recognised at cost less any provision for impairment.

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 30 (2017 - 33).

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 September 2017 and 31 August 2018	**1,189**
AMORTISATION	
At 1 September 2017	**238**
Charge for year	**119**
At 31 August 2018	**357**
NET BOOK VALUE	
At 31 August 2018	**832**
At 31 August 2017	951

continued...

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 September 2017	**542,732**
Additions	**108,209**
Disposals	**(95,585)**
At 31 August 2018	**555,356**
DEPRECIATION	
At 1 September 2017	**220,770**
Charge for year	**64,842**
Eliminated on disposal	**(23,256)**
At 31 August 2018	**262,356**
NET BOOK VALUE	
At 31 August 2018	**293,000**
At 31 August 2017	321,962

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 September 2017 and 31 August 2018	**20,050**
PROVISIONS	
At 1 September 2017 and 31 August 2018	**19,950**
NET BOOK VALUE	
At 31 August 2018	**100**
At 31 August 2017	100

7. STOCKS

	31.8.18 £	31.8.17 £
Stocks	**111,401**	229,058

continued...

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Trade debtors	**1,756,693**	817,743
Amounts recoverable on contract	**859,007**	957,480
Other debtors	**130,459**	49,146
	2,746,159	1,824,369

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.18	31.8.17
	£	£
Trade creditors	**393,178**	258,972
Amounts owed to group undertakings	**100**	100
Taxation and social security	**348,990**	255,898
Other creditors	**1,766,507**	1,484,932
	2,508,775	1,999,902

10. OTHER FINANCIAL COMMITMENTS

On 24 October 2016 the company provided a bank warranty guarantee to a value not exceeding £12,350. The guarantee is valid for written demands received by 2 October 2021.

On 7 June 2018 the company provided a guarantee bond in the sum of £53,460 in respect of a contract dated 31 January 2018.