

Mostech Energy Services Limited

Report and Financial Statements

Year Ended

31 December 2016

Company Number 08530721



Mostech Energy Services Limited

Company Information

Director	J P O'Toole
Company secretary	F J Wynne-Jones
Registered number	08530721
Registered office	The Port of Mostyn Coast Road Mostyn Holywell Flintshire CH8 9HE
Independent auditors	BDO LLP 3 Hardman Street Manchester M3 3AT
Bankers	The Royal Bank of Scotland 300 Silbury Boulevard Milton Keynes MK9 22F
Solicitors	DWF 5 Castle Street Liverpool L2 4XE

Mostech Energy Services Limited

Contents

	Page
Director's Report	1
Director's Responsibilities Statement	2
Independent Auditor's Report	3 - 4
Statement of Comprehensive Income	5
Statement of Financial Position	6
Notes to the Financial Statements	7 - 10

Mostech Energy Services Limited

Director's Report For the Year Ended 31 December 2016

The director presents his report together with the audited financial statements for the year ended 31 December 2016.

Principal activities

The principal activity of the company is the provision of technicians to turbine manufacturers and windfarm operators.

Director

The director who served during the year was:

J P O'Toole

Disclosure of information to auditors

The director at the time when this director's report is approved has confirmed that:

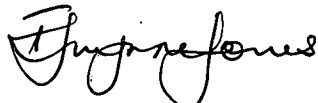
- so far as he is aware, there is no relevant audit information of which the company's auditors are unaware, and
- he has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Auditors

The auditors, BDO LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved and signed by order of the board on 6 June 2017.



F J Wynne-Jones
Secretary

Mostech Energy Services Limited

Director's Responsibilities Statement For the Year Ended 31 December 2016

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Under company law the director must not approve the financial statements unless he is satisfied that he gives a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Mostech Energy Services Limited

Independent Auditor's Report to the Members of Mostech Energy Services Limited

We have audited the financial statements of Mostech Energy Services Limited for the year ended 31 December 2016 which comprise the statement of comprehensive income, the statement of financial position and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the statement of director's responsibilities, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

Mostech Energy Services Limited

Independent Auditor's Report to the Members of Mostech Energy Services Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.

BDO LLP.

Timothy Entwistle (Senior statutory auditor)
for and on behalf of BDO LLP, Statutory auditor
Manchester
United Kingdom

13 June 2017.

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

Mostech Energy Services Limited

Statement of Comprehensive Income For the Year Ended 31 December 2016

	Note	2016 £	2015 £
Turnover		191,005	480,059
Cost of sales		(133,539)	(335,678)
Gross profit		57,466	144,381
Administrative expenses		(114,281)	(128,261)
Operating (loss)/profit	4	(56,815)	16,120
Tax on profit on ordinary activities	5	40	(3,264)
Profit for the financial year		(56,775)	12,856
Other comprehensive income		-	-
Total comprehensive income for the year		(56,775)	12,856

The notes on pages 7 to 10 form part of these financial statements.

Mostech Energy Services Limited

Registered number:08530721

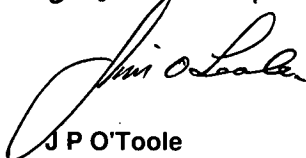
Statement of Financial Position As at 31 December 2016

	Note	2016 £	2016 £	2015 £	2015 £
Current assets					
Debtors: amounts falling due within one year	6	64,637		210	
Cash at bank and in hand		52,210		26,462	
		<u>116,847</u>		<u>26,672</u>	
Creditors: amounts falling due within one year	7	(178,339)		(31,389)	
Net assets			<u>(61,492)</u>		<u>(4,717)</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		(61,494)		(4,719)
Total equity			<u>(61,492)</u>		<u>(4,717)</u>

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 were approved and authorised for issue by the board and were signed on its behalf on

6 June 2017.



J P O'Toole
Director

The notes on pages 7 to 10 form part of these financial statements.

Mostech Energy Services Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

1. General information

Mostech Energy Services Limited is a company limited by shares incorporated in England and Wales under the Companies Act 2006. The address of the registered office is given on the company information page and the nature of the company's operations and its principal activities is disclosed in the director's report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention 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.

Information on the impact of first-time adoption of Section 1A of FRS 102 is given in note 12.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

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 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.

2.4 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.

Mostech Energy Services Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

2. Accounting policies (continued)

2.5 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.

2.6 Taxation

Tax is recognised in the statement of comprehensive income, except that a change 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 reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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

The director has made no key judgements or estimations in preparing these financial statements.

4. Operating (loss)/profit

The operating (loss)/profit is stated after charging:

	2016 £	2015 £
Fees payable to the company's auditor and its associates for the audit of the company's annual financial statements	<u>3,500</u>	<u>3,000</u>

During the year, no director received any emoluments (2015 - £Nil).

Mostech Energy Services Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

5. Taxation

	2016 £	2015 £
Corporation tax		
Current tax on profits for the year	-	3,264
Adjustments in respect of previous periods	(40)	-
Taxation on profit on ordinary activities	(40)	3,264

Factors that may affect future tax charges

There were no factors that may affect future tax charges.

6. Debtors

	2016 £	2015 £
Trade debtors	61,163	-
Other debtors	210	210
Tax recoverable	3,264	-
	64,637	210

The impairment loss recognised in profit or loss for the year in respect of bad and doubtful trade debtors was £Nil (2015 - £Nil).

7. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	16,783	420
Amounts owed to group undertakings	142,248	20,396
Taxation and social security	7,127	-
Other creditors	12,181	10,573
	178,339	31,389

Mostech Energy Services Limited

Notes to the Financial Statements For the Year Ended 31 December 2016

8. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

9. Reserves

The company's capital and reserves are as follows:

Share Capital

Called up share capital represents the nominal value of the shares issued.

Profit and loss account

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

10. Related party transactions

The company has taken advantage of the exemption available in section 33.1A of FRS 102 whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the group.

11. Ultimate parent undertaking and controlling party

The company is controlled by The Port of Mostyn Limited.

The parent undertaking of the largest and smallest group for which consolidated accounts are prepared is The Port of Mostyn Limited. Consolidated accounts are available from Companies House, Cardiff, CF14 3UZ.

The Port of Mostyn Limited is controlled by The Shielling Trust.

12. 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.