

Company registration number 11856478 (England and Wales)

ENERGYPRO IMPACT LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
PAGES FOR FILING WITH REGISTRAR

ENERGYPRO IMPACT LIMITED

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ENERGYPRO IMPACT LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Investments	3		1,000		1,000
Current assets					
Debtors	4	151,201		181,146	
Cash at bank and in hand		6,006		18,616	
		<u>157,207</u>		<u>199,762</u>	
Creditors: amounts falling due within one year	5	<u>(683,418)</u>		<u>(523,103)</u>	
Net current liabilities			<u>(526,211)</u>		<u>(323,341)</u>
Total assets less current liabilities			<u>(525,211)</u>		<u>(322,341)</u>
Creditors: amounts falling due after more than one year	6		<u>(39,017)</u>		<u>(50,171)</u>
Net liabilities			<u><u>(564,228)</u></u>		<u><u>(372,512)</u></u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss reserves			<u>(564,328)</u>		<u>(372,612)</u>
Total equity			<u><u>(564,228)</u></u>		<u><u>(372,512)</u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

ENERGYPRO IMPACT LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2022

The financial statements were approved by the board of directors and authorised for issue on 14 December 2022 and are signed on its behalf by:

Dr S D Fawkes
Director

Mr S M Packer
Director

Mr M A Tivey
Director

Company Registration No. 11856478

ENERGYPRO IMPACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Company information

EnergyPro Impact Limited is a private company limited by shares incorporated in England and Wales. The registered office is 7 Bell Yard, London, WC2A 2JR.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The balance sheet shows shareholders deficit of £564,228 (2021: deficit £372,512). EnergyPro Impact Limited is primarily a transaction fee-based company rather than a recurring revenue business and the director's anticipate future transaction fees will improve the shareholders deficit. Albeit interim working capital support may be required from the parent company and/or directors, the directors believes that it is appropriate to prepare the financial statements on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. If the company were unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amount, and to provide for further liabilities that might arise, and to reclassify fixed assets and long-term liabilities as current assets and liabilities.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

ENERGYPRO IMPACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

1.4 Fixed asset investments

Interests in unlisted investments, subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss. Profit on the subsequent disposal of unlisted investments held at impaired cost is recognised in the profit or loss account upon disposal.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ENERGYPRO IMPACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	4	1

3 Fixed asset investments

	2022 £	2021 £
Shares in group undertakings and participating interests	1,000	1,000

ENERGYPRO IMPACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

3 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in subsidiaries £	Other investments £	Total £
Cost or valuation			
At 1 April 2021	1,000	-	1,000
Additions	-	14,000	14,000
	<u>1,000</u>	<u>14,000</u>	<u>15,000</u>
At 31 March 2022	1,000	14,000	15,000
Impairment			
At 1 April 2021	-	-	-
Disposals	-	14,000	14,000
	<u>-</u>	<u>14,000</u>	<u>14,000</u>
At 31 March 2022	-	14,000	14,000
Carrying amount			
At 31 March 2022	1,000	-	1,000
	<u>1,000</u>	<u>-</u>	<u>1,000</u>
At 31 March 2021	1,000	-	1,000
	<u>1,000</u>	<u>-</u>	<u>1,000</u>

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Amounts owed by group undertakings	78,042	-
Other debtors	73,159	181,146
	<u>151,201</u>	<u>181,146</u>
	<u>151,201</u>	<u>181,146</u>

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Bank loans	10,149	-
Trade creditors	54,884	58,436
Amounts owed to group undertakings	524,765	-
Other creditors	93,620	464,667
	<u>683,418</u>	<u>523,103</u>
	<u>683,418</u>	<u>523,103</u>

Included within amounts due within one year is a Coronavirus Bounce Back Loan which is secured by way of government guarantee, with £10,149 due within one year, included within bank loans. The loan is due to be fully repaid within five years. £39,017 is due after one year.

ENERGYPRO IMPACT LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

6 Creditors: amounts falling due after more than one year

	2022 £	2021 £
Bank loans and overdrafts	39,017	50,171

Included within amounts due after one year is a Coronavirus Bounce Back Loan which is secured by way of government backed guarantee, with £39,017 due after one year included within bank loans and overdrafts. The loan is due to be fully repaid within five years. £10,149 is due within one year, included within bank loans.

7 Called up share capital

	2022 Number	2021 Number	2022 £	2021 £
Ordinary share capital Issued and not fully paid				
Ordinary shares of £1 each	100	100	100	100

8 Related party transactions

At the balance sheet date, £572,649 (2021: £517,476) was due to companies under common control. £47,884 (2021: £54,466) is held within trade creditors, and £524,765 (2021: £453,510) in other creditors. Also held within trade creditors is the amount of £7,000 (2021: £3,500) owing to a company of which MA Tivey is also a director.

At the balance sheet date £59,440 (2021: £9,500) is accrued for consulting fees in a company which has a director, M Tivey, in common, and £34,180 (2021: £NIL) is accrued for consulting fees in a company which has a director, S Packer, in common.

At the balance sheet date £78,042 (2021: £87,784) was due from companies which have directors in common.

9 Parent company

On 31 March 2022 a restructure took place which meant that a number of entities which had been under the common control of the Directors were brought into a single group.

The ultimate controlling party is EP Group Corporate Holdings Limited and its registered office is 7 Bell Yard, London, England, WC2A 2JR.

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.