REGISTERED NUMBER: SC280892 (Scotland)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

First Energy Development Limited

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for the Year Ended 31 March 2017

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First Energy Development Limited

Company Information
for the Year Ended 31 March 2017

DIRECTOR:	M M Bowie
SECRETARY:	Clp Secretaries Limited
REGISTERED OFFICE:	Commercial House 2 Rubislaw Terrace Aberdeen AB10 1XE
REGISTERED NUMBER:	SC280892 (Scotland)
ACCOUNTANTS:	Anne McLennan Landfall Findon Portlethen Aberdeenshire AB12 3RL

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		27,389		26,631
CURRENT ASSETS					
Debtors	5	34,376		27,600	
Cash at bank		25,240		50,649	
		59,616		78,249	
CREDITORS					
Amounts falling due within one year	6	36,775		33,999	
NET CURRENT ASSETS			22,841		44,250
TOTAL ASSETS LESS CURRENT LIABILITIES			50,230		70,881
PROVISIONS FOR LIABILITIES			2,727		2,737
NET ASSETS			47,503		68,144
CAPITAL AND RESERVES					
Called up share capital	7		3		3
Share premium	8		2,398		2,398
Revaluation reserve	8		9,484		9,484
Retained earnings	8		35,618		56,259
SHAREHOLDERS' FUNDS			47,503		68,144

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 March 2017

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 director on 29 December 2017 and were signed by:

M M Bowie - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

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

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 as modified by the revaluation of certain assets.

First year adoption of Financial Reporting Standard (FRS 102) Section 1A
These financial statements for the year ended 31 March 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with old UK GAAP. The date of transition to FRS 102 Section 1A is 1 April 2015.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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 and 10% on cost

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.

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 .

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4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST OR VALUATION	
At 1 April 2016	37,744
Additions	2,441
At 31 March 2017	40,185
DEPRECIATION	
At 1 April 2016	11,113
Charge for year	1,683
At 31 March 2017	12,796
NET BOOK VALUE	
At 31 March 2017	27,389
At 31 March 2016	26,631

The Orcaflex licence is included in the accounts at director's valuation of £20,400.

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	34,376	27,600

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Taxation and social security	32,529	27,419
Other creditors	4,246	6,580
	36,775	33,999

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.17	31.3.16
			£	£
3	Ordinary	£1	3	3

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8. RESERVES

	Retained earnings £	Share premium £	Revaluation reserve £	Totals £
At 1 April 2016	56,259	2,398	9,484	68,141
Profit for the year	84,359			84,359
Dividends	(105,000)			(105,000)
At 31 March 2017	35,618	2,398	9,484	47,500

9. ULTIMATE CONTROLLING PARTY

The controlling party is M M Bowie.

The ultimate controlling party is M M Bowie.

10. FIRST YEAR ADOPTION

The reported financial position and the financial performance for the previous year are not affected by the transition to FRS 102 Section 1A.

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.