

Registered number
007198R

Brent Pure Energy Limited
Report and Unaudited Financial Statements
31 August 2019

Brent Pure Energy Limited
Report and accounts
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Brent Pure Energy Limited
Society Information

Directors

Nicholas Hartley
Ian Saville
Thomas Wright
Stephen Shaw
Glenis Scadding

Secretary

Nicholas Hartley

Registered office

20 Hopefield Avenue
London
NW6 6LH

Registered number

007198R

Brent Pure Energy Limited
Registered number: 007198R
Directors' Report

The directors present their report and accounts for the year ended 31 August 2019.

Principal activities

The Society's principal activity during the year was the production of renewable energy.

Directors

The following persons served as directors during the year:

Nicholas Hartley
Ian Saville
Thomas Wright
Stephen Shaw
Glenis Scadding

Directors' responsibilities

The directors are responsible for preparing the report and accounts in accordance with applicable law and regulations.

The law governing Registered Societies requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the society as at the balance sheet date and of its income and expenditure for the year then ended. In preparing these accounts, the directors are required to:

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

The directors are responsible for keeping proper books of account such as are necessary to give a true and fair view of the society's state of affairs and to explain its financial transactions. The directors must also establish and maintain a satisfactory system of control of its books of account, its cash holdings and all its receipts and remittances, and hence are also responsible for safeguarding the assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reporting Criteria

This report has been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014.

This report was approved by the board on _____ and signed on its behalf.

Director's signature

Director's name

Brent Pure Energy Limited
Revenue Account
for the year ended 31 August 2019

	Notes	2019 £	2018 £
Turnover		7,659	7,964
Cost of sales		18	(18)
Gross surplus		<u>7,677</u>	<u>7,946</u>
Operating expenses		(4,849)	(4,160)
Operating surplus	3	<u>2,828</u>	<u>3,786</u>
Interest receivable		44	13
Surplus before taxation		<u>2,872</u>	<u>3,799</u>
Tax on surplus		-	-
Surplus for the financial year		<u>2,872</u>	<u>3,799</u>

Brent Pure Energy Limited
Balance Sheet
as at 31 August 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	4	39,565	40,986
Current assets			
Debtors	5	5,127	3,181
Cash at bank and in hand		66,689	11,490
		71,816	14,671
Creditors: amounts falling due within one year			
	6	(7,196)	(4,044)
Net current assets		64,620	10,627
Net assets		104,185	51,613
Capital and reserves			
Called up share capital		99,600	49,900
Retained Surplus		4,585	1,713
Shareholders' funds		104,185	51,613

The directors are satisfied that the Society is entitled to exemption from the requirement to obtain an audit under section 84 of the Co-operative and Community Benefit Societies Act 2014.

The members have not required the Society to obtain an audit in accordance with the Act.

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

The accounts have been prepared in accordance with the provisions in the Co-operative and Community Benefit Societies Act 2014.

Approved by the board on _____

 Director's signature

 Director's signature

 Secretary's signature

 Director's name

 Director's name

 Secretary's name

Brent Pure Energy Limited
Statement of Changes in Equity
for the year ended 31 August 2019

	Share capital	Revenue account	Total
	£	£	£
At 1 September 2017	50,000	409	50,409
Surplus for the financial year		3,799	3,799
Share Interest Shares redeemed	(100)	(2,495)	(2,495) (100)
At 31 August 2018	<u>49,900</u>	<u>1,713</u>	<u>51,613</u>
At 1 September 2018	49,900	1,713	51,613
Surplus for the financial year		2,872	2,872
Shares issued	49,700		49,700
At 31 August 2019	<u>99,600</u>	<u>4,585</u>	<u>104,185</u>

Brent Pure Energy Limited
Notes to the Accounts
for the year ended 31 August 2019

1 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These have remained unchanged from the previous year and have been consistently applied within the accounts.

General information

Brent Pure Energy Limited is a registered society incorporated in England within the United Kingdom. The address of the registered office is given on Page 1 of these financial statements. Heartland Community Energy Limited meets the definition of a public benefit entity under FRS102.

Basis of preparation

These financial statements are prepared under FRS 102 Section1A - small entities and there were no material departures from that standard. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the sales value, net of value added tax, derived from the generation of electricity from renewable energy installations.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	5% straight line
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Taxation

There is no corporation tax due as the society has significant trading losses due to capital allowances. We do not expect the advance capital allowances to reverse later on the project due to share interest deductions, which is why no deferred tax has been provided.

2 Employees

The average monthly number of persons (including directors) employed by the society during the year was 0 (2018 - 0).

3 Operating Surplus

	2019	2018
	£	£
This is stated after charging:		
Depreciation of tangible fixed assets	2,277	2,277
	<u>2,277</u>	<u>2,277</u>

Brent Pure Energy Limited
Notes to the Accounts
for the year ended 31 August 2019

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2018	45,540
Additions	856
At 31 August 2019	<u>46,396</u>
Depreciation	
At 1 September 2018	4,554
Charge for the year	2,277
At 31 August 2019	<u>6,831</u>
Net book value	
At 31 August 2019	<u>39,565</u>
At 31 August 2018	<u>40,986</u>

5 Debtors

	2019 £	2018 £
Accrued Income	4,875	2,997
Prepaid expenses	207	184
Other Debtor	45	-
	<u>5,127</u>	<u>3,181</u>

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	1,026	-
Accruals	877	900
VAT Creditor	44	-
Other creditors	5,249	3,144
	<u>7,196</u>	<u>4,044</u>

Brent Pure Energy Limited
Detailed Revenue Account
for the year ended 31 August 2019

	2019	2018
	£	£
Sales		
Feed in tariff	5,469	5,640
Electricity sales	2,190	2,324
	<u>7,659</u>	<u>7,964</u>
 Cost of sales		
Metering	<u>(18)</u>	<u>18</u>
 Operating expenses		
Subscriptions	75	154
Bank charges	72	72
Insurance	527	473
Website costs	60	60
Repairs and maintenance	370	296
Depreciation	2,277	2,277
Sundry expenses	164	-
Accountancy fees	904	828
Consultancy fees	400	-
	<u>4,849</u>	<u>4,160</u>