

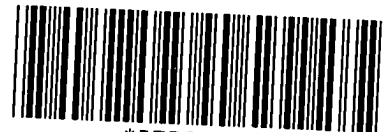
Company registration number: NI613113

ACR Energy Solutions Limited

Unaudited filleted financial statements

31 December 2017

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ACR Energy Solutions Limited

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ACR Energy Solutions Limited

Directors and other information

Directors	Mr William McGuinness
Company number	NI613113
Registered office	29 Carrickreagh Gardens Derry BT48 9UA
Business address	37 Thornlea Gardens Waterside Derry N. Ireland BT47 2JW
Accountants	PFS Accountants and Auditors Ltd 122 Main Street Dungiven Co Derry BT47 4LG
Bankers	HSBC 12-14 The Diamond Derry N. Ireland BT48 6HW

ACR Energy Solutions Limited

**Report to the board of directors on the preparation of the
unaudited statutory financial statements of ACR Energy Solutions Limited
Year ended 31 December 2017**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of ACR Energy Solutions Limited for the year ended 31 December 2017 which comprise the statement of financial position and related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the board of directors of ACR Energy Solutions Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of ACR Energy Solutions Limited and state those matters that we have agreed to state to the board of directors of ACR Energy Solutions Limited as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/uk/en/technical-activities/factsheet-163-audit-exempt-companies.html> [/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html](http://www.accaglobal.com/uk/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than ACR Energy Solutions Limited and its board of directors as a body for our work or for this report.

It is your duty to ensure that ACR Energy Solutions 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 loss of ACR Energy Solutions Limited. You consider that ACR Energy Solutions 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 ACR Energy Solutions 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.



PFS Accountants and Auditors Ltd
Chartered Certified Accountants

122 Main Street
Dungiven
Co Derry
BT47 4LG

20 June 2018

ACR Energy Solutions Limited

Statement of financial position 31 December 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Tangible assets	4	18,986		7,281	
			18,986		7,281
Current assets					
Stocks		10,000		10,000	
Debtors	5	33,120		24,037	
Cash at bank and in hand		25,909		57,681	
		69,029		91,718	
Creditors: amounts falling due within one year	6	(34,984)		(55,367)	
Net current assets			34,045		36,351
Total assets less current liabilities			53,031		43,632
Creditors: amounts falling due after more than one year	7		(18,115)		(4,629)
Provisions for liabilities			(3,607)		(1,456)
Net assets			31,309		37,547
Capital and reserves					
Called up share capital			1		1
Profit and loss account			31,308		37,546
Shareholders funds			31,309		37,547

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 5 to 8 form part of these financial statements.

ACR Energy Solutions Limited

Statement of financial position (continued)
31 December 2017

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 20 June 2018, and are signed on behalf of the board by:

Mr William McGuinness
Director

Company registration number: NI613113

A handwritten signature in black ink, appearing to read 'William Mc' followed by a stylized flourish.

The notes on pages 5 to 8 form part of these financial statements.

ACR Energy Solutions Limited

Notes to the financial statements Year ended 31 December 2017

1. General information

The company is a private company limited by shares, registered in Northern Ireland. The address of the registered office is 29 Carrickreagh Gardens, Derry, BT48 9UA.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

ACR Energy Solutions Limited

Notes to the financial statements (continued) Year ended 31 December 2017

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 25%	straight line
Fittings fixtures and equipment	- 25%	reducing balance
Motor vehicles	- 25%	reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

ACR Energy Solutions Limited

Notes to the financial statements (continued) Year ended 31 December 2017

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

4. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2017	1,020	456	15,104	16,580
Additions	-	-	24,405	24,405
Disposals	-	-	(15,104)	(15,104)
At 31 December 2017	1,020	456	24,405	25,881
Depreciation				
At 1 January 2017	255	312	8,732	9,299
Charge for the year	191	36	6,101	6,328
Disposals	-	-	(8,732)	(8,732)
At 31 December 2017	446	348	6,101	6,895
Carrying amount				
At 31 December 2017	574	108	18,304	18,986
At 31 December 2016	765	144	6,372	7,281

5. Debtors

	2017	2016
	£	£
Trade debtors	30,620	24,037
Other debtors	2,500	-
	33,120	24,037

ACR Energy Solutions Limited

Notes to the financial statements (continued)
Year ended 31 December 2017

6. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	12,964	12,104
Corporation tax	-	7,784
Social security and other taxes	13,904	14,678
Other creditors	8,116	20,801
	<u>34,984</u>	<u>55,367</u>

7. Creditors: amounts falling due after more than one year

	2017	2016
	£	£
Other creditors	<u>18,115</u>	<u>4,629</u>