

REGISTERED NUMBER: 09435311 (England and Wales)

**REPORT OF THE DIRECTORS AND
UNAUDITED
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017
FOR
GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED**

**Jordans Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL**

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31/10/2018

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**GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED**

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for the Year Ended 31 DECEMBER 2017**

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**GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED**

COMPANY INFORMATION
for the Year Ended 31 DECEMBER 2017

DIRECTORS:

Mr W G Breidenstein
Mr S Sisaudia
Mr S R De Beer

SECRETARY:

Jordan Company Secretaries Limited

REGISTERED OFFICE:

Suite 1, 3rd Floor
11-12 St. James's Square
London
SW1Y 4LB

REGISTERED NUMBER:

09435311 (England and Wales)

ACCOUNTANTS:

Jordans Accounting Services
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED

REPORT OF THE DIRECTORS
for the Year Ended 31 DECEMBER 2017

The directors present their report with the financial statements of the company and the group for the year ended 31 December 2017.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2017 to the date of this report.

Mr W G Breidenstein
Mr S Sisaudia

Other changes in directors holding office are as follows:

Mr V Lotsmanov - appointed 1 May 2017 - resigned 30 November 2017

Mr S R De Beer was appointed as a director after 31 December 2017 but prior to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:



Mr W G Breidenstein - Director

Date: 30/10/18

**GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED**

**CONSOLIDATED INCOME STATEMENT
for the Year Ended 31 DECEMBER 2017**

	Notes	Year Ended 31/12/17 \$	Period 29/2/16 to 31/12/16 \$
TURNOVER			
Administrative expenses		(9,959)	(26,494)
OPERATING LOSS		(9,959)	(26,494)
Interest receivable and similar income		267	175
LOSS BEFORE TAXATION		(9,692)	(26,319)
Tax on loss		-	-
LOSS FOR THE FINANCIAL YEAR		(9,692)	(26,319)
Loss attributable to:			
Owners of the parent		(9,866)	(23,061)
Non-controlling interests		174	(3,258)
		(9,692)	(26,319)

The notes form part of these financial statements

GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED (REGISTERED NUMBER: 09435311)

CONSOLIDATED BALANCE SHEET
31 DECEMBER 2017

	Notes	31/12/17 \$	31/12/16 \$
CURRENT ASSETS			
Debtors	6	1,211	266
Cash at bank and in hand		11,438	11,782
		<u>12,649</u>	<u>12,048</u>
CREDITORS			
Amounts falling due within one year	7	(67,177)	(54,664)
NET CURRENT LIABILITIES		<u>(54,528)</u>	<u>(42,616)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(54,528)</u>	<u>(42,616)</u>
NET LIABILITIES		<u>(54,528)</u>	<u>(42,616)</u>
CAPITAL AND RESERVES			
Called up share capital		125	125
Retained earnings		(47,892)	(38,026)
		<u>(47,767)</u>	<u>(37,901)</u>
NON-CONTROLLING INTERESTS	8	<u>(6,761)</u>	<u>(4,715)</u>
TOTAL EQUITY		<u>(54,528)</u>	<u>(42,616)</u>

The company and the group are entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

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

The directors acknowledge their responsibilities for:

- (a) ensuring that the group 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 and the group as at the end of each financial year and of the group's 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 and the group.

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30/10/18 and were signed on its behalf by:



Mr W G Breidenstein - Director

The notes form part of these financial statements

GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED (REGISTERED NUMBER: 09435311)

COMPANY BALANCE SHEET
31 DECEMBER 2017

	Notes	31/12/17 \$	31/12/16 \$
FIXED ASSETS			
Investments	5	1,471	1,471
CREDITORS			
Amounts falling due within one year	7	(10,180)	(10,180)
NET CURRENT LIABILITIES		<u>(10,180)</u>	<u>(10,180)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(8,709)</u>	<u>(8,709)</u>
CAPITAL AND RESERVES			
Called up share capital		125	125
Retained earnings		<u>(8,834)</u>	<u>(8,834)</u>
		<u>(8,709)</u>	<u>(8,709)</u>
Company's loss for the financial year		<u></u>	<u>(8,834)</u>

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

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

The directors acknowledge their 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 financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30/10/18 and were signed on its behalf by:


Mr W G Breidenstein - Director

The notes form part of these financial statements

**GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
for the Year Ended 31 DECEMBER 2017**

1. STATUTORY INFORMATION

Gastechno Energy & Fuels Holding (UK) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the General Information page.

The presentation currency of the financial statements is the US Dollar (\$).

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.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Transactions between group entities which have been eliminated on consolidation are not disclosed within the financial statements.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

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 initially recognised at transaction price.

Foreign currencies

Assets and liabilities in foreign currencies are translated into US dollar at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into US dollar at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2017**

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2016 - 2).

4. INDIVIDUAL INCOME STATEMENT

As permitted by Section 408 of the Companies Act 2006, the Income Statement of the parent company is not presented as part of these financial statements.

5. FIXED ASSET INVESTMENTS

Company

	Shares in group undertakings \$
COST	
At 1 January 2017	
and 31 December 2017	<u>1,471</u>
NET BOOK VALUE	
At 31 December 2017	<u>1,471</u>
At 31 December 2016	<u>1,471</u>

The group or the company's investments at the Balance Sheet date in the share capital of companies include the following:

Subsidiaries

Gastechno Energy and Fuels (SG) PTE Ltd

Registered office:

Nature of business: Holding company

	%		
Class of shares:	holding		
Ordinary	89.00	31/12/17	31/12/16
		\$	\$
Aggregate capital and reserves		15,469	(11,818)
Loss for the year/period		<u>(16,645)</u>	<u>(4,297)</u>

Gastechno Energy LLC (RU)

Registered office:

Nature of business: Gas energy

	%		
Class of shares:	holding		
Ordinary	89.00	31/12/17	31/12/16
		\$	\$
Aggregate capital and reserves		14,866	373
Loss for the year/period		<u>(7,338)</u>	<u>(534)</u>

**GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2017**

5. FIXED ASSET INVESTMENTS - continued

Gastechno Energy and Fuels (MY) SDN. BHD.

Registered office:

Nature of business: Gas energy

	%		
Class of shares:	holding		
Ordinary	89.00	31/12/17	31/12/16
		\$	\$
Aggregate capital and reserves		(3,756)	(3,759)
Loss for the year/period		<u>(3,281)</u>	<u>(568)</u>

Gastechno Energy & Fuels (IND) Private Limited

Registered office:

Nature of business: Energy company

	%		
Class of shares:	holding		
Ordinary	79.18	31/12/17	31/12/16
		\$	\$
Aggregate capital and reserves		(8,148)	4,417
Loss for the year/period		<u>(3,792)</u>	<u>(6,794)</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group	
	31/12/17	31/12/16
	\$	\$
Other debtors	<u>1,211</u>	<u>266</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	31/12/17	31/12/16	31/12/17	31/12/16
	\$	\$	\$	\$
Trade creditors	3,018	20,453	-	-
Amounts owed to group undertakings	30,461	20,652	10,180	10,180
Other creditors	33,698	13,559	-	-
	<u>67,177</u>	<u>54,664</u>	<u>10,180</u>	<u>10,180</u>

8. NON-CONTROLLING INTERESTS

Minority interest hold between 11% and 20.82% of the subsidiary companies.

9. ULTIMATE PARENT COMPANY

Gas Technologies LLC (incorporated in USA) is regarded by the directors as being the company's ultimate parent company.

The registered office for Gas Technologies LLC is PO Box 640, Walloon Lake, Michigan, 46796-0640, USA.

**GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED**

**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS - continued
for the Year Ended 31 DECEMBER 2017**

10. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Walter Gordon Breidenstein.

**GASTECHNO ENERGY & FUELS HOLDING
(UK) LIMITED**

**CONSOLIDATED DETAILED PROFIT AND LOSS ACCOUNT
for the Year Ended 31 DECEMBER 2017**

	Year Ended 31/12/17	Period 29/2/16 to 31/12/16
	\$	\$
Income		
Other income		
Deposit account interest	267	175
	<u>267</u>	<u>175</u>
Expenditure		
Rent	1,240	2,710
Travelling	880	3
Other overheads	2,114	14,690
Finance costs - external	-	229
Management fees	3,774	87
Secretarial fees	2,512	4,786
Auditors' remuneration	9,060	5,501
Amortisation of intangible fixed assets	(12,687)	499
	<u>6,893</u>	<u>28,502</u>
	(6,626)	(28,327)
Finance costs		
Bank charges	1,434	526
Foreign exchange difference	1,632	(2,534)
	<u>3,066</u>	<u>(2,008)</u>
NET LOSS	<u>(9,692)</u>	<u>(26,319)</u>

This page does not form part of the statutory financial statements