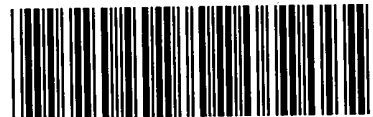


**Company number: 02465714**

**CLEARSPRINGS ENERGY SOLUTIONS LTD**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JANUARY 2016**

**SATURDAY**



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**COMPANIES HOUSE**

## **Clearsprings Energy Solutions Ltd**

### **Company Information**

<b>Directors</b>	J Vyvyan-Robinson MBE R Slatter P Downie
<b>Company Number</b>	02465714
<b>Registered Office</b>	26 Brook Road Brook Road Business Park Rayleigh SS6 7XJ
<b>Auditors</b>	Grant Thornton UK LLP Priory Place New London Road Chelmsford CM2 0PP
<b>Bankers</b>	Barclays Priory Place New London Road Chelmsford CM2 0PP

# **Clearsprings Energy Solutions Ltd**

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## **Clearsprings Energy Solutions Ltd**

### **Directors' Report for the year ended 31 January 2016**

The directors submit their report and the financial statements of Clearsprings Energy Solutions Ltd for the year ended 31 January 2016.

#### **Principal activities**

The principal activity of the company is the provision of sustainable building-related consulting engineering services

#### **Directors**

The following directors have held office during the period:

J Vyvyan-Robinson MBE

R Slatter

P Downie

#### **Disabled employees**

The company's policy is to recruit disabled workers for those vacancies that they are able to fill. All necessary assistance with initial training courses will be given. Once employed, a career plan is developed so as to ensure suitable opportunities for each disabled person. Arrangements are made, wherever possible, for retraining employees who become disabled, to enable them to perform work identified as appropriate to their aptitudes and abilities.

#### **Auditors**

The auditors, Grant Thornton UK LLP, Chartered Accountants, have indicated their willingness to continue in office.

#### **Directors' Responsibilities Statement**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable laws, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland").

Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Clearsprings Energy Solutions Ltd**

**Directors' Report  
for the year ended 31 January 2016**

**Statement as to disclosure of information to auditors**

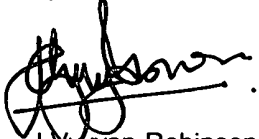
The directors confirm that:

- so far as each director is aware, there is no relevant audit information of which the company's auditor is unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report has been prepared in accordance with the provisions available to companies entitled to the small companies exemption.

By order of the board



J Wyvan-Robinson

Director

27 October 2016

**Clearsprings Energy Solutions Ltd**

**Independent auditor's report to the members of Clearsprings Energy Solutions Ltd  
for the year ended 31 January 2016**

We have audited the financial statements of Clearsprings Energy Solutions Ltd for the year ended 31 January 2016 which comprise the profit and loss account, the statement of comprehensive income, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditor**

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express our opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate)

**Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 January 2016 and its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

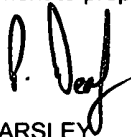
**Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a strategic report or in preparing the Directors' Report.



PAUL DEARSLEY  
Senior Statutory Auditor  
For and on behalf of GRANT THORNTON UK LLP  
Statutory Auditor  
Chartered Accountants  
Chelmsford

27 October 2016.

**Clearsprings Energy Solutions Ltd**

**Company Profit and Loss Account  
for the year ended 31 January 2016**

	Notes	2016 £	2015 £
<b>Turnover</b>	<b>5</b>	<b>354,947</b>	<b>492,007</b>
Cost of sales		(139,086)	(208,402)
<b>Gross profit</b>		<b>215,861</b>	<b>283,605</b>
Administrative expenses before exceptional items		(286,964)	(419,058)
Exceptional items	<b>6</b>	<b>443,122</b>	-
<b>Operating profit/(loss)</b>		<b>372,019</b>	<b>(135,453)</b>
Interest receivable and similar income		1,279	-
Interest payable and similar charges		-	(16,340)
<b>Profit/(loss) on ordinary activities before taxation</b>	<b>6</b>	<b>373,298</b>	<b>(151,793)</b>
Tax on profit on ordinary activities	<b>7</b>	-	-
<b>Profit/(loss) for the financial year</b>		<b>373,298</b>	<b>(151,793)</b>

**Statement of Comprehensive Income  
for the year ended 31 January 2016**

	2016 £	2015 £
<b>Profit for the financial year</b>	<b>373,298</b>	<b>(151,793)</b>
<b>Total comprehensive income for the financial year</b>	<b>373,298</b>	<b>(151,793)</b>

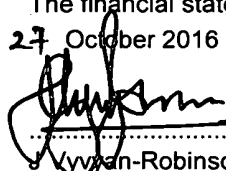
The notes on pages 7 to 12, including those on accounting policies, form part of these financial statements.

## Clearsprings Energy Solutions Ltd

Company Balance Sheet  
as at 31 January 2016

		2016 £	2016 £	2015 £	2015 £
	<b>Notes</b>				
<b>Fixed assets</b>					
Tangible assets	8		7,362		23,991
<b>Current assets</b>					
Debtors	9	162,638		124,684	
Cash at bank and in hand		<u>12,932</u>		<u>4,280</u>	
		175,570		128,964	
Creditors: amounts falling due within one year	10	(155,641)		(496,359)	
<b>Net current assets/(liabilities)</b>			19,929		(367,395)
<b>Total assets less current liabilities</b>			<u>27,291</u>		<u>(343,404)</u>
<b>Provisions for liabilities</b>	11		-		(2,603)
<b>Net assets/(liabilities)</b>			<u>27,291</u>		<u>(346,007)</u>
<b>Capital and reserves</b>					
Called up share capital	13		872		872
Capital redemption reserve			128		128
Profit and loss account			<u>26,291</u>		<u>(347,007)</u>
			<u>27,291</u>		<u>(346,007)</u>

The financial statements on pages 4 to 12 were approved by the board of directors and authorised for issue on 27 October 2016 and are signed on its behalf by:

  
Vyvan-Robinson  
Director

The notes on pages 7 to 12, including those on accounting policies, form part of these financial statements.



**Clearsprings Energy Solutions Ltd**

**Company Statement of Changes in Equity  
for the year ended 31 January 2016**

	<b>Called-up share capital</b>	<b>Capital redemption reserve</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>		<b>£</b>
At 31 January 2014	<b>872</b>	<b>128</b>	<b>(195,214)</b>	<b>(194,214)</b>
Loss for the year	-	-	<b>(151,793)</b>	<b>(151,793)</b>
At 31 January 2015	<u><b>872</b></u>	<u><b>128</b></u>	<u><b>(347,007)</b></u>	<u><b>(346,007)</b></u>
Profit for the year	-	-	<b>373,298</b>	<b>373,298</b>
At 31 January 2016	<u><u><b>872</b></u></u>	<u><u><b>128</b></u></u>	<u><u><b>26,291</b></u></u>	<u><u><b>27,291</b></u></u>

## **Clearsprings Energy Solutions Ltd**

### **Notes to the Financial Statements for the year ended 31 January 2016**

#### **1 Company information**

Clearsprings Energy Solutions Ltd is a private company limited by shares, incorporated in England and Wales. Its principal place of business is 254-258 Goswell Road, London EC1V 7EB.

#### **2 Basis of preparation**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and with the Companies Act 2006. The financial statements have been prepared on the historical cost basis. This is the first year in which the financial statements have been prepared under FRS 102. Refer to note 18 for an explanation of the transition. The financial statements are presented in Sterling (£)

The company has taken advantage of the following disclosure exemptions under FRS 102

- the requirement to present a statement of cash flows and related notes
- the requirement to disclose key management personnel compensation
- financial instrument disclosures

The date of transition was 1 February 2014. The last set of financial statements prepared under previous UK GAAP was that for the year ended 31 January 2015.

#### **3 Going concern**

The company has shareholders' funds and net current assets. Management are confident based upon forecasts that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **4 Principal accounting policies**

##### **4.1 Tangible assets**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over their expected useful lives, using the straight-line method. The rates applicable are:

- Computer equipment and software 3 years
- Fixtures, fittings and equipment 5 years

## **Clearsprings Energy Solutions Ltd**

### **Notes to the Financial Statements for the year ended 31 January 2016**

#### **4.2 Impairment of assets**

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### **4.3 Leases**

Rentals payable under operating leases are charged to profit or loss on a straight-line basis over the lease term.

#### **4.4 Provisions for liabilities**

The group recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

#### **4.5 Taxation**

Current tax is recognised for the amount of income tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date, except as otherwise indicated.

If and when all conditions for retaining tax allowances for the cost of a fixed asset have been met, the deferred tax is reversed.

#### **4.6 Turnover**

Turnover from the rendering of professional services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

**Clearsprings Energy Solutions Ltd**

**Notes to the Financial Statements  
for the year ended 31 January 2016**

**5 Turnover**

The company's turnover was entirely within the United Kingdom and related to the provision of services.

**6 Profit/(loss) on ordinary activities before taxation**

The profit/(loss) on ordinary activities before taxation is stated after:

	2016 £	2015 £
Depreciation of tangible assets	18,182	29,086
Profit on disposal of tangible assets	-	1,297
Operating lease rentals		
- Land and buildings	23,930	62,376
Auditors' remuneration	5,000	5,000
Directors' emoluments	78,249	75,542
Pension contributions in respect of directors	3,854	3,750

The exceptional item relates to the forgiveness of debt from an associated company.

**7 Tax on profit on ordinary activities**

	2016 £	2015 £
UK corporation tax	-	-
Adjustment in respect of previous period	-	-
Deferred taxation	-	-
Tax on profit on ordinary activities	-	-
Factors affecting tax charge for the year		
Profit on ordinary activities before taxation	373,298	(151,793)
Profit on ordinary activities before taxation multiplied by the UK rate of corporation tax of 20.16% (2015: 21.33%)	75,257	(30,601)
Effects of:		
Group relief		
Net (income not taxable)/disallowed expenses	(86,764)	1,990
Adjustment in respect of prior period		
Unrelieved tax losses	11,507	28,611
Tax on profit on ordinary activities	-	-

**Clearsprings Energy Solutions Ltd**

**Notes to the Financial Statements  
for the year ended 31 January 2016**

**8 Tangible fixed assets**

	<b>Computer equipment and software £</b>	<b>Fixtures, fittings and equipment £</b>	<b>Total  £</b>
<b>Cost</b>			
At 31 January 2015	68,323	6,930	75,253
Additions	1,553	-	1,553
Disposals	-	-	-
At 31 January 2016	<u>69,876</u>	<u>6,930</u>	<u>76,806</u>
<b>Depreciation</b>			
At 31 January 2015	49,615	1,647	51,262
On disposals	-	-	-
Charge for the year	16,153	2,029	18,182
At 31 January 2016	<u>65,768</u>	<u>3,676</u>	<u>69,444</u>
<b>Net book value</b>			
At 31 January 2016	<u>4,108</u>	<u>3,254</u>	<u>7,362</u>
At 31 January 2015	<u>18,708</u>	<u>5,283</u>	<u>23,991</u>

<b>9 Debtors</b>	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	158,758	46,267
Amounts owed by group undertakings	-	-
Corporation tax debtor	-	-
Prepayments and accrued income	1,772	70,283
Other debtors	2,108	8,134
	<u>162,638</u>	<u>124,684</u>

An impairment loss of £nil (2015:£nil) was recognised against trade debtors.

# Clearsprings Energy Solutions Ltd

## Notes to the Financial Statements for the year ended 31 January 2016

<b>10 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	16,292	20,399
Amounts owed to associated undertakings	99,604	462,729
Taxation and social security	26,009	10,976
Accruals and deferred income	13,736	2,255
	<u>155,641</u>	<u>496,359</u>

<b>11 Provisions for liabilities</b>	<b>Deferred tax</b>	<b>Leave pay</b>
	<b>£</b>	<b>£</b>
Balance at 31 January 2015	-	2,603
Utilised	-	(2,603)
Balance at 31 January 2016	<u>-</u>	<u>-</u>

The leave pay provision represents holiday balances accrued as a result of services rendered in the current period and which employees are entitled to carry forward. The provision is measured as the salary cost payable for the period of absence.

At the year end, the company had an unprovided deferred tax asset of £195,000 (2015: £203,000) in respect of losses carried forward.

<b>12 Pension costs</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Contributions payable by the company for the period	4,233	5,743
Number of directors to whom benefits under money purchase schemes are accruing:	<u>1</u>	<u>1</u>

At the year end there were outstanding contributions of £nil (2015: £nil).

**Clearsprings Energy Solutions Ltd**

**Notes to the Financial Statements  
for the year ended 31 January 2016**

<b>13 Share capital and reserves</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Authorised 1,000 Ordinary Shares of £1 each	<u><b>1,000</b></u>	<u><b>1,000</b></u>
Allotted, called up and fully paid 872 Ordinary Shares of £1 each	<u><b>872</b></u>	<u><b>872</b></u>

Called-up share capital – represents the nominal value of shares that have been issued.

Profit and loss account – includes all current and prior period retained profits and losses.

Capital redemption reserve – records the nominal value of shares repurchased by the company.

**14 Operating lease commitments**

At 31 January 2016 the company had the following minimum lease payments falling due as follows:

	<b>Land &amp; buildings</b>	<b>Land &amp; buildings</b>
	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Within one year	<b>22,000</b>	<b>22,000</b>
Between two and five years	<u><b>9,167</b></u>	<u><b>31,167</b></u>
	<u><b>31,167</b></u>	<u><b>53,167</b></u>

**15 Control**

The company is controlled by G King and J King, by virtue of their controlling shareholdings in the parent company, Clearsprings (Management) Limited. The largest and smallest group for which consolidated financial statements are prepared is that headed by Clearsprings (Management) Limited. Financial statements can be obtained from Companies House.

**16 Related party transactions**

The company has chosen to take advantage of the exemption available under FRS 102, paragraph 33.1A, not to disclose transactions with group entities that are wholly owned by the group.

**17 Ultimate parent undertaking**

The directors consider that the ultimate parent undertaking of the company is its parent company, Clearsprings (Management) Limited.

**18 Transition to FRS 102**

The only adjustment at February 2014 was to reclassify the holiday pay accrual of £3,931 from accruals to provisions.

At 31 January 2015 the equivalent adjustment was £2,618. The date of transition was 1 February 2014.