

Company Registration No. 07058264 (England and Wales)

MEADOWS OZONE ENERGY SERVICES LIMITED

DIRECTORS' REPORT

AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

MEADOWS OZONE ENERGY SERVICES LIMITED

COMPANY INFORMATION

Directors

Prof Julian Marsh
Mr Philip Angus
Mr Graham
Beaumont
Nigel Lloyd
Councillor Alan Clark
Mr Alan Simpson
Emily Braham
Mobina Latif
Professor Mark
Gillott
Mr Richard Gutteridge (Appointed 1 December 2014)
S Marshall
Mr D O Hallett (Appointed 1 December 2014)

Secretary

The Meadows Partnership Trust

Company number

07058264

Registered office

5-7 Bridgeway Centre
The Meadows
Nottingham
NG2 2JD

Accountants

Rogers Spencer
Newstead House
Pelham Road
Nottingham
NG5 1AP

Bankers

(PO Box 101) The Cooperative Bank plc
PO Box 101
Manchester
M60 4EP

MEADOWS OZONE ENERGY SERVICES LIMITED

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MEADOWS OZONE ENERGY SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2015

The directors present their report and financial statements for the year ended 31 March 2015.

Directors

The following directors have held office since 1 April 2014:

Prof Julian Marsh
Mr Philip Angus
Mr Graham Beaumont
Nigel Lloyd
Councillor Alan Clark
Mr Alan Simpson
Emily Braham
Mobina Latif
Professor Mark Gillott
Mr Richard Gutteridge
S Marshall
Mr D O Hallett

(Appointed 1 December 2014)

(Appointed 1 December 2014)

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

On behalf of the board

.....
Prof Julian Marsh
Director
.....

MEADOWS OZONE ENERGY SERVICES LIMITED

ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF MEADOWS OZONE ENERGY SERVICES LIMITED FOR THE YEAR ENDED 31 MARCH 2015

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Meadows Ozone Energy Services Limited for the year ended 31 March 2015 set out on pages 3 to 7 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Meadows Ozone Energy Services Limited, as a body, in accordance with the terms of our engagement letter dated 24 November 2014. Our work has been undertaken solely to prepare for your approval the financial statements of Meadows Ozone Energy Services Limited and state those matters that we have agreed to state to the Board of Directors of Meadows Ozone Energy Services Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Meadows Ozone Energy Services Limited and its Board of Directors as a body, for our work or for this report.

It is your duty to ensure that Meadows Ozone Energy Services 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 Meadows Ozone Energy Services Limited. You consider that Meadows Ozone Energy Services 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 Meadows Ozone Energy Services 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.

Rogers Spencer

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Chartered Certified Accountants

Newstead House
Pelham Road
Nottingham
NG5 1AP

MEADOWS OZONE ENERGY SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

	Notes	2015 £	2014 £
Turnover		7,478	9,974
Administrative expenses		(5,725)	(3,880)
Operating profit	2	<u>1,753</u>	<u>6,094</u>
Other interest receivable and similar income	3	3	10
Interest payable and similar charges		(2,769)	(75)
(Loss)/profit on ordinary activities before taxation		<u>(1,013)</u>	<u>6,029</u>
Tax on (loss)/profit on ordinary activities		(1)	-
(Loss)/profit for the year	6	<u><u>(1,014)</u></u>	<u><u>6,029</u></u>

MEADOWS OZONE ENERGY SERVICES LIMITED

BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	4		32,412		34,501
Current assets					
Cash at bank and in hand		82,018		2,504	
Creditors: amounts falling due within one year	5	(113,120)		(34,681)	
Net current liabilities			(31,102)		(32,177)
Total assets less current liabilities			1,310		2,324
Capital and reserves					
Profit and loss account	6		1,310		2,324
Shareholders' funds			1,310		2,324

For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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 in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the Board for issue on

.....
Prof Julian Marsh
Director

Company Registration No. 07058264

MEADOWS OZONE ENERGY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The company is currently relying on the loan from the Meadows Advice Group to support its working capital arrangement. It is expected that the company will return to a surplus position during the year ended 31 March 2014.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	4.00% Straight Line
Computer equipment	33.3% Straight Line

2	Operating profit	2015	2014
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	1,688	1,563
		<u> </u>	<u> </u>
3	Investment income	2015	2014
		£	£
	Bank interest	3	10
		<u> </u>	<u> </u>
		3	10
		<u> </u>	<u> </u>

MEADOWS OZONE ENERGY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 April 2014	39,084
Additions	479
Disposals	(880)
At 31 March 2015	<u>38,683</u>
Depreciation	
At 1 April 2014	4,583
Charge for the year	1,688
At 31 March 2015	<u>6,271</u>
Net book value	
At 31 March 2015	<u><u>32,412</u></u>
At 31 March 2014	<u><u>34,501</u></u>

5 Creditors: amounts falling due within one year

	2015 £	2014 £
Trade creditors	353	1,233
Taxation and social security	1	-
Other creditors	112,766	33,448
	<u>113,120</u>	<u>34,681</u>

6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2014	2,324
Loss for the year	(1,014)
Balance at 31 March 2015	<u><u>1,310</u></u>

MEADOWS OZONE ENERGY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2015*

7 Control

The company is controlled by its directors.

8 Related party relationships and transactions

The Meadows Partnership Trust is the company secretary of Meadows Ozone Energy Services Limited and Meadows Advice Group.

During 2015 Meadows Ozone Energy Services Limited paid expenses of £242 to The Meadows Partnership Trust for consultancy work and legal and professional fees.

MEADOWS OZONE ENERGY SERVICES LIMITED
MANAGEMENT INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015

MEADOWS OZONE ENERGY SERVICES LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2015

	£	2015 £	£	2014 £
Turnover				
Grants and donations		2,191		1
Feed in tariff		5,287		9,973
		<u>7,478</u>		<u>9,974</u>
Administrative expenses		(5,725)		(3,880)
		<u>1,753</u>		<u>6,094</u>
Operating profit				
Other interest receivable and similar income				
Bank interest receivable accrued		3		10
Interest payable				
Other interest paid		(2,769)		(75)
		<u>(1,013)</u>		<u>6,029</u>
(Loss)/profit before taxation	13.55%	<u>(1,013)</u>	60.45%	<u>6,029</u>

MEADOWS OZONE ENERGY SERVICES LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 31 MARCH 2015

	2015	2014
	£	£
Administrative expenses		
Insurance	1,827	1,696
Travelling expenses	84	-
Legal and prof fees	2,078	586
Sundry expenses - allowable	48	35
Depreciation on plant and machinery	1,528	1,563
Depreciation on computer equipment	160	-
	<u>5,725</u>	<u>3,880</u>
	<u><u>5,725</u></u>	<u><u>3,880</u></u>
