

Society number IP 031313

BRISTOL COMMUNITY ENERGY LTD

Financial Statements

For the period ended 30 April 2012

(Incorporation on 12 July 2011 to 30 April 2012)

Bristol Community Energy Ltd

Contents

	Page
Company Information	1
Director's Report	2
Profit and Loss Account	4
Balance Sheet	5-6
Notes to the Financial Statements	7-9

The following pages do not form part of the statutory accounts

Detailed Trading Profit and Loss Account	10
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Bristol Community Energy Ltd

Company Information

Bristol Community Energy Ltd is an community interest Industrial and Provident Society, registered as a company, and regulated by the Financial Services Authority. The society trades as Bristol Energy Co-operative.

Directors	Thomas Beale Andy O'Brien Mark Corbin Andrew Lee Emilia Melville Daniel Oliver
Company Number	IP031313
FSA Number	31313R
Registered Office	26 Church Road Thornbury BS35 1EL
Accountants	Phillip Corbin + Associates Chartered Accountants 1 Henbury Road Westbury-on-Trym Bristol BS9 3HQ

Bristol Community Energy Ltd

Director's Report For the period to 30 April 2012

The Director present their report and accounts for the ten-month period to 30 April 2012.

Principal Activities

The society's principal activity during the period was organising the initial publicity of the organisation, in preparation of a share issue to fund the proposed placing of solar panels on community buildings in Bristol.

Business Review

The share issue was launched in April 2012, but at the year end, no decision had been taken as to whether to proceed. Until that decision, share monies received were repayable, and have been treated as such in these accounts.

Plans for future periods

The share issue was successful, raising £128210, and solar panels have been installed on three community buildings. Further opportunities for energy efficient installations are being considered.

Dividend and transfer to Reserves

The directors paid no interim dividends, and no final dividend will be paid from these accounts.

Directors	Appointed	
Thomas Beale	12/07/2011	
Andy O'Brien	25/01/2012	Secretary, from 12/9/12
Mark Corbin	25/01/2012	
Andrew Lee	25/01/2012	
Emilia Melville	12/07/2011	Secretary, to 12/9/12 Chairman, from 12/9/12
Daniel Oliver	12/07/2011	

Bristol Community Energy Ltd

Directors' Report

Continued

STATEMENT OF DIRECTORS RESPONSIBILITIES

The law governing an Industrial & Provident Society requires the directors to prepare financial statements for each financial year which give a true and fair records of the affairs of the society and of the profit or loss of the society 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 estimates that are responsible and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that the financial statements comply with the Industrial and Provident Societies Act 1965 and Friendly and Industrial and Provident Societies Act 1968. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the Board

Andy O'Brien
Secretary

Dated; 20 October 2012

Bristol Community Energy Ltd

Profit and Loss Account for the period ended 30 April 2012

	Notes	2012 £
Turnover		5,314
Administrative expenses		-5,315
Operating profit		<hr/> -1
Interest receivable and similar income		1
Profit on ordinary activities before taxation	3	<hr/> 0
Tax on profit on ordinary activities	4	0
Profit on ordinary activities for the financial year		<hr/> 0

Bristol Community Energy Ltd

Balance Sheet As at 30 April 2012

	Notes	2012 £	£
Fixed assets			
Tangible assets	5		0
Current assets			
Debtors	6	3	
Cash at bank and in hand		<u>10,326</u>	
		10,329	
Creditors; amounts falling due within one year	7	<u>10,326</u>	
Net current assets (liabilities)			3
Net assets		<u> </u>	<u> 3</u>
Capital and reserves			
Called up share capital	8		3
Profit and loss account	9		0
Members' funds		<u> </u>	<u> 3</u>

Bristol Community Energy Ltd

Balance Sheet (continued) As at 30 April 2012

Director's statements

The directors have taken advantage of the exemption available not to have these financial statements audited.

The Directors acknowledge their responsibilities for ensuring that:-

- 1) The society keeps accounting records which comply with the Industrial and Provident Societies Act 1965 and the Friendly and Industrial and Provident Societies Act 1968

- 2) the financial statements give a true and fair view of the state of affairs of the society as at its year end and of its profit or loss for the year then ended, and which otherwise comply with the requirements of the relevant Acts relating to financial statements, so far as is applicable to the Society.

Approved by the Board and signed by

Emilia Melville
Chairman

Andy O'Brien
Secretary

Andrew Lee
Director

Dated 20 October 2012

Bristol Community Energy Ltd

Notes to the financial statements for the period ended 30 April 2012

1 Accounting policies

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

Accounting convention

The financial statements are prepared under the historical cost convention

Turnover

Turnover represents the amounts receivable for services, and grants
Grants received are matched against expenditure.

Tangible fixed assets and 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 & machinery - 4% straight line

Deferred taxation

Where material, deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is not discounted.

Cash Flow

The directors have taken advantage of the exemption in Financial Reporting Standard No. 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

	2012
	£
2. Member Interest payments	
Interim amount paid	0
Final amount paid	0
	<u>0</u>

Bristol Community Energy Ltd

Notes to the financial statements (continued) for the period ended 30 April 2012

3 The operating profit is stated after charging:	2012
	£
Depreciation of tangible assets	0
Director's emoluments	0
	<hr/> <hr/>
4 Tax on profit on ordinary activities	
There is no corporation tax charge for the period	0
	0
	<hr/> <hr/>
5 Tangible fixed assets	Plant & Machinery
	£
Cost	
At incorporation	0
Additions	0
Disposals	0
At 30 April 2012	<hr/> <hr/>
	0
Depreciation	
At incorporation	0
Charge for the period	0
Depreciation on disposals	0
At 30 April 2012	<hr/> <hr/>
	0
Net book value	
At 30 April 2012	<hr/> <hr/>
	0
At 12 July 2011	<hr/> <hr/>
	0

Bristol Community Energy Ltd

Notes to the financial statements (continued) for the period ended 30 April 2012

6 Debtors	2012
	£
Other debtors	3
	<u>3</u>

7 Creditors; amounts falling due within one year	2012
	£
Other taxes and social security costs	0
Accruals and deferred income	2,476
Monies received on account of share issue	7,850
	<u>10,326</u>

8 Share capital	2012
	£
Allotted, called up and fully paid	
3 ordinary shares of £1 each	3
	<u>3</u>

9. Grants from Bristol City Council

It is the society's intention to repay the grants received from Bristol City Council, in due course, out of future profits.

9 Reconciliation of movement on members funds

	2012
Members funds	£
New shares subscribed	4
Members funds at year end	4
	<u>4</u>
Represented by:	
Equity interests	3
Retained profit at year end	0
	<u>3</u>
Balance at 30 April 2012	<u>3</u>

Bristol Community Energy Ltd

Detailed Profit and Loss Account for the period ended 30 April 2012

	2012		
	£	£	£
Sales			
Grants utilised			5,314
Administrative expenses			
Planning fees		840	
Printing, post & Stationery	164		
Website costs	474		
Mobile costs	<u>30</u>	668	
Share offer expenses	558		
Publicity/advertising	<u>1,451</u>	2,008	
Accountancy etc	400		
Legal fees	605		
Registration	<u>794</u>	<u>1,799</u>	
Total expenses			5,315
Other income & expenses			
Interest receivable			1
Net profit before taxation			<u><u>0</u></u>

