

**EEEGR**

**Financial statements**

**31 March 2002**

**Company Registration Number 04117847**

# EEEGR

## Financial statements

Period from 27 November 2000 to 31 March 2002

Contents	Page
Company information	1
The directors' report	2
Independent auditors' report to the members	4
Profit and loss account	5
Balance sheet	6
Notes to the financial statements	7
<b>The following page does not form part of the financial statements</b>	
Detailed profit and loss account	10

# EEEGR

## Company information

### The board of directors

Mr J W R Best  
Mr A Davies  
Mr M L Goodall  
Mr I Hacon  
Mr T R Hill  
Mr S R Smith  
Mr M J Wilder  
HP Directors Limited

### Company secretary

HP Secretarial Services Limited

### Registered office

The Guildyard  
51 Colgate  
Norwich  
Norfolk  
NR3 1DD

### Auditors

Lovewell Blake  
Chartered Accountants  
& Registered Auditors  
Sixty Six  
North Quay  
Great Yarmouth  
Norfolk  
NR30 1HE

# EEEEGR

## The directors' report

### Period from 27 November 2000 to 31 March 2002

The directors have pleasure in presenting their report and the financial statements of the company for the period from 27 November 2000 to 31 March 2002.

#### Principal activities

The company was incorporated on 27th November 2000 and commenced trade on 6th April 2001. The principal activity of the company during the year was to represent, promote and assist the energy industry, and associated businesses, in the east of England.

The company is a non-profit making association limited by guarantee. Any surplus arising in the year will be utilised in future years with a view to furthering the entity's objectives.

#### Directors

The directors who served the company during the period were as follows:

Mr J W R Best  
Mr A Davies  
Mr M L Goodall  
Mr I Hacon  
Mr T R Hill  
Mr S R Smith  
Mr M J Wilder  
HP Directors Limited

Mr J W R Best, Mr I Hacon and Mr S R Smith were all appointed as directors on 6 April 2001. HP Directors Limited were appointed on the 27 November 2000 and resigned on the 6 April 2001. Mr T R Hill was appointed on 13 May 2002. Mr M L Goodall and Mr M J Wilder were both appointed as directors on 17 May 2002. Mr A Davies was appointed as a director on 24 June 2002.

#### Directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of the period and of the profit or loss for the period then ended.

In preparing those financial statements, the directors are required to select suitable accounting policies, as described on page 7, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The directors must also 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors 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.

#### Auditors

A resolution to re-appoint Lovewell Blake as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Chairman's Report

**EEEEGR**

**The directors' report** *(continued)*

**Period from 27 November 2000 to 31 March 2002**

**Small company provisions**

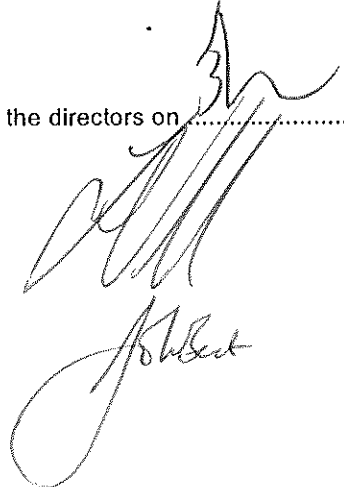
This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
The Guildyard  
51 Colgate  
Norwich  
Norfolk  
NR3 1DD

Signed by order of the directors

HP Secretarial Services Limited  
Company Secretary

Approved by the directors on .....

The image shows two handwritten signatures in black ink. The top signature is a large, stylized cursive signature, possibly reading 'M. J. ...'. The bottom signature is smaller and more legible, appearing to read 'John ...'.

# EEEGR

## Independent auditors' report to the members

Period from 27 November 2000 to 31 March 2002

We have audited the financial statements on pages 5 to 8 which have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), under the historical cost convention and the accounting policies set out on page 7.

### Respective responsibilities of the directors and the auditors

As described on page 2, the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

It is our responsibility to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

### Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 2002 and of the profit of the company for the period then ended, and have been properly prepared in accordance with the Companies Act 1985.

Sixty Six  
North Quay  
Great Yarmouth  
Norfolk  
NR30 1HE

LOVEWELL BLAKE  
Chartered Accountants  
& Registered Auditors

.....

# EEEGR

## Profit and loss account

Period from 27 November 2000 to 31 March 2002

	Note	Period to 31 Mar 02 £
Turnover		184,788
Direct costs		<u>24,864</u>
Gross profit		159,924
Administrative expenses		<u>106,591</u>
Operating profit	2	53,333
Interest receivable		353
Profit on ordinary activities before taxation		<u>53,686</u>
Retained profit for the financial period		<u><u>53,686</u></u>

The notes on pages 7 to 8 form part of these financial statements.

# EEEGR

## Balance sheet

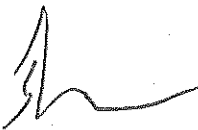
31 March 2002

	Note	£
<b>Fixed assets</b>		
Tangible assets	4	3,282
<b>Current assets</b>		
Debtors	5	22,292
Cash at bank and in hand		<u>72,741</u>
		95,033
<b>Creditors: Amounts falling due within one year</b>	6	<u>(44,629)</u>
<b>Net current assets</b>		50,404
<b>Total assets less current liabilities</b>		<u>53,686</u>
<b>Reserves</b>	8	
Profit and Loss Account		<u>53,686</u>
<b>Members' funds</b>		<u>53,686</u>

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 3rd Sept 2002, and are signed on their behalf by:

  
.....  
Mr J W R Best

  
.....  
Mr I Hacon

MR T. HILL

The notes on pages 7 to 8 form part of these financial statements.



# EEEEGR

## Notes to the financial statements

Period from 27 November 2000 to 31 March 2002

### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

#### Depreciation

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

Office Equipment - 20 - 33% Straight Line

#### Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

### 2. Operating profit

Operating profit is stated after charging:

	Period to 31 Mar 02
	£
Depreciation	1,038
Auditors' fees	<u>2,000</u>

### 3. Directors' emoluments

The directors' aggregate emoluments in respect of qualifying services were:

	Period to 31 Mar 02
	£
Aggregate emoluments	46,000
Value of company pension contributions to money purchase schemes	<u>3,500</u>
	<u>49,500</u>

The number of directors who were accruing benefits under company pension schemes was as follows:

	Period to 31 Mar 02
	No.
Money purchase schemes	<u>1</u>

# EEEGR

## Notes to the financial statements

Period from 27 November 2000 to 31 March 2002

### 4. Tangible fixed assets

	Equipment £
Cost	
Additions	6,760
Disposals	<u>(2,567)</u>
At 31 March 2002	<u>4,193</u>
Depreciation	
Charge for the period	1,038
On disposals	<u>(127)</u>
At 31 March 2002	<u>911</u>
Net book value At 31 March 2002	<u>3,282</u>

### 5. Debtors

	31 Mar 02 £
Trade debtors	16,294
Other debtors	<u>5,998</u>
	<u>22,292</u>

### 6. Creditors: Amounts falling due within one year

	31 Mar 02 £
Trade creditors	4,022
VAT	10,429
Other creditors	<u>30,178</u>
	<u>44,629</u>

### 7. Related party transactions

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standards for Smaller Entities.

### 8. Company limited by guarantee

Every member of the Group undertakes to contribute such amount as may be required (not exceeding £1) to the Group's assets if it should be wound up.

**EEEGR**

**Management information**

**Period from 27 November 2000 to 31 March 2002**

**The following page does not form part of the statutory financial statements  
which is the subject of the auditors' report on page 4.**

# EEEGR

## Detailed profit and loss account

Period from 27 November 2000 to 31 March 2002

	£
<b>Turnover</b>	
Subscriptions	31,550
Sponsorship	70,774
Conferences & Seminars	38,817
Grant funding	43,250
Other income	397
	<u>184,788</u>
<b>Operating costs</b>	
	<u>24,864</u>
<b>Gross profit</b>	159,924
<b>Overheads</b>	
Directors salaries	46,000
Directors pension contributions	3,500
Administrative staff salaries	14,637
Employers NIC	4,759
Rent	4,300
Insurance	786
Travel and subsistence	6,267
Telephone	3,568
Printing, stationery and postage	7,879
Staff training	295
Sundry expenses	867
Advertising	5,597
Entertaining	584
Computer expenses	1,438
Legal and professional fees	2,606
Auditors remuneration	2,000
Depreciation	1,038
Bad debts written off	89
Bank charges	381
	<u>(106,591)</u>
<b>Operating profit</b>	53,333
Bank interest receivable	353
<b>Profit on ordinary activities</b>	<u>53,686</u>