

REGISTERED NUMBER: 10482189 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2018
FOR
AES7 LIMITED

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

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for the Year Ended 30 NOVEMBER 2018

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COMPANY INFORMATION
for the Year Ended 30 NOVEMBER 2018

DIRECTOR: Mr M W G Palmer

SECRETARY: Jordan Cosec Limited

REGISTERED OFFICE: First Floor
Templeback
10 Temple Back
Bristol
BS1 6FL

REGISTERED NUMBER: 10482189 (England and Wales)

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

BALANCE SHEET
30 NOVEMBER 2018

	Notes	30/11/18 £	30/11/17 £
FIXED ASSETS			
Investments	4	4,225	4,225
CURRENT ASSETS			
Debtors	5	6,597	4,860
Cash at bank		<u>48,972</u>	<u>800</u>
		55,569	5,660
CREDITORS			
Amounts falling due within one year	6	<u>(36,871)</u>	<u>(25,557)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>18,698</u>	<u>(19,897)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,923</u>	<u>(15,672)</u>
CAPITAL AND RESERVES			
Called up share capital		4	4
Retained earnings		<u>22,919</u>	<u>(15,676)</u>
		<u>22,923</u>	<u>(15,672)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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 and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 March 2019 and were signed by:

Mr M W G Palmer - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 30 NOVEMBER 2018

1. **STATUTORY INFORMATION**

AES7 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 Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 NOVEMBER 20182. **ACCOUNTING POLICIES - continued****Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

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

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2017 - NIL).

4. **FIXED ASSET INVESTMENTS****COST**

At 1 December 2017
and 30 November 2018

NET BOOK VALUE

At 30 November 2018
At 30 November 2017

Shares in
group
undertakings
£

4,225

4,225

4,225

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

Geocon Sakhalin LLC

Registered office: Russia

Nature of business: Management and administration services

Class of shares:	%
Ordinary	holding 49.50

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/18 £	30/11/17 £
Called up share capital not paid	4	4
Prepayments	<u>6,593</u>	<u>4,856</u>
	<u>6,597</u>	<u>4,860</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 30 NOVEMBER 2018

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/11/18	30/11/17
	£	£
Bank loans and overdrafts	14	-
Shareholder account	35,898	24,657
Accrued expenses	959	900
	<u>36,871</u>	<u>25,557</u>