

Company Registration No. 07753415 (England and Wales)

**ALBION ECO LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**  
**PAGES FOR FILING WITH REGISTRAR**

# ALBION ECO LIMITED

## CONTENTS

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	<b>Page</b>
Balance sheet	1
Statement of changes in equity	
Notes to the financial statements	2 - 4

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# ALBION ECO LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2021

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	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Debtors	3	136,421		146,379	
Cash at bank and in hand		1,022,552		1,200,637	
		<u>1,158,973</u>		<u>1,347,016</u>	
<b>Creditors: amounts falling due within one year</b>	4	(221,378)		(421,526)	
<b>Net current assets</b>			<u>937,595</u>		<u>925,490</u>
<b>Capital and reserves</b>					
Called up share capital			1		1
Profit and loss reserves			937,594		925,489
<b>Total equity</b>			<u>937,595</u>		<u>925,490</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 7 September 2021 and are signed on its behalf by:

Dr J R Bryan  
Director

Company Registration No. 07753415

# ALBION ECO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Company information

Albion Eco Limited (registration number 07753415) is a private company limited by shares incorporated in England and Wales. The registered office is C/o Sable International, 13th Floor, One Croydon, 12-16 Addiscombe Road, Croydon, Surrey, England, CR0 0XT.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Sales from the bulk supply of water to Shotton Mill and other customers is recognised on a metered reading basis at the standard supply price.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

The company only enters into Basic financial instrument transactions.

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.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

# ALBION ECO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans and loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such debt instruments are subsequently carried at amortised cost using the effective interest method.

### 1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

#### **Current tax**

The current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period.

#### **Deferred tax**

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in the tax assessments.

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

The company's liability for current and deferred tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

### 1.7 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

## 2 Employees

The average monthly number of persons (excluding directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	-	-

# ALBION ECO LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 3 Debtors

	2021	2020
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	199	199
Amounts owed by group undertakings and undertakings in which the company has a participating interest	370	370
Other debtors	135,852	145,810
	<u>136,421</u>	<u>146,379</u>

### 4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	2,124	1,097
Amounts owed to group undertakings	137,418	212,100
Taxation and social security	4,056	129,185
Other creditors	77,780	79,144
	<u>221,378</u>	<u>421,526</u>

### 5 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

The senior statutory auditor was Mark Rogers FCCA.

The auditor was Fortus South Limited.

### 6 Parent company

The company's immediate parent company is Waterlevel Limited and its registered office is at 13th Floor, one Croydon 12-16 Addiscombe Road Croydon, England CR0 0XT.

Transactions with the immediate parent company are exempt from disclosure as its is a wholly owed subsidiary.