

Registered number: 7286

**CREW ENERGY LIMITED DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 28 FEBRUARY 2020**

CREW Energy Limited
Directors' Report and Unaudited Financial Statements
For the year ended 28 February 2020

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CREW Energy Limited
Society Information
For the year ended 28 February 2020

Directors

Mr Toby Costin
Mr James Mummery
Mr Tim Watson

Society Number

7286

Registered Office

164 Trentham Street
London
SW18 5DJ

CREW Energy Limited
Society No. 7286
Directors' Report For the year ended 28 February 2020

The directors present their report and the financial statements for the year ended 28 February 2020.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Society law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Society law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Society and of the profit or loss of the Society for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Society's transactions and disclose with reasonable accuracy at any time the financial position of the Society and enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014. 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.

Directors

The directors who held office during the year were as follows:

Mr Toby Costin

Mr James Mummery

Mr Tim Watson

Small Society Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Co-operative and Community Benefit Societies Act 2014.

On behalf of the board



Mr Tim Watson

Date: 22 July 2020.

**CREW Energy Limited
Revenue Account
For the year ended 28 February 2020**

Chartered Accountant's report to the directors on the preparation of the unaudited statutory accounts of CREW Energy Limited For the year ended 28 February 2020

In order to assist you to fulfil your duties under the Co-operative and Community Benefit Societies Act 2014, I have prepared for your approval the accounts of CREW Energy Limited For the year ended 28 February 2020 which comprise the Revenue Account, the Balance Sheet and the related notes from the Society's accounting records and from information and explanations you have given to me.

This report is made solely to the directors of CREW Energy Limited, as a body, in accordance with the terms of our correspondence dated 05 May 2020.

My work has been undertaken solely to prepare for your approval the accounts of CREW Energy Limited and state those matters that we have agreed to state to the directors of CREW Energy Limited, as a body, in this report . To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than CREW Energy Limited and its directors, as a body, for our work or for this report.

It is your duty to ensure that CREW Energy Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of CREW Energy Limited. You consider that CREW Energy Limited is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit of the accounts of CREW Energy Limited. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

.....

Date

CREW Energy Limited
Revenue Account
For the year ended 28 February 2020

| | Notes | 2020 £ | 2019 £ |
|---|------------|---------------|--------------|
| TURNOVER | | 63,445 | 4,200 |
| Cost of sales | | (39,376) | (1,550) |
| GROSS PROFIT | | 24,069 | 2,650 |
| Other operating income | | | 100 |
| Administrative expenses | | (865) | (577) |
| OPERATING PROFIT/(LOSS) | 1.2 | 23,204 | 2,227 |
| Interest payable and similar charges | | (72) | (72) |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | 23,132 | 2,155 |
| Tax on profit on ordinary activities | 4 | (940) | ----- |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR | | 22,192 | 2,155 |

The notes on pages 7 to 9 form part of these financial statements.

CREW Energy Limited
Balance Sheet
As at 28 February 2020

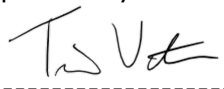
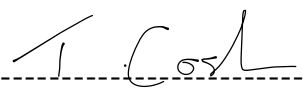
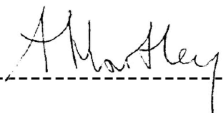
| | Notes | 2020 £ | 2019 £ |
|--|-------|--|-------------------------------|
| NON-CURRENT ASSETS | | | |
| Trade and other receivables | 3 | 16,445 | 28,618 |
| CURRENT ASSETS | | | |
| Debtors | 3 | 3,471 | 4,200 |
| Cash at bank and in hand | | 13,956 | 2,717 |
| | | <u>17,427</u> | <u>6,917</u> |
| | | Creditors: Amounts Falling Due Within | |
| One Year | 4 | (11,351) | (35,206) |
| NET CURRENT ASSETS (LIABILITIES) | | <u>6,076</u> | <u>(28,289)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>22,520</u> | <u>329</u> |
| Creditors: Amounts Falling Due After More Than One Year | 5 | <u>(16,445)</u> | <u>(16,455)</u> |
| NET ASSETS | | <u><u>6,076</u></u> | <u><u>(16,116)</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 6 | 16 | 16 |
| Revenue Account | | <u>6,060</u> | <u>(16,132)</u> |
| SHAREHOLDERS' FUNDS | | <u><u>6,076</u></u> | <u><u>(16,116)</u></u> |

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

For the year ending 28 February 2020 the society was entitled to disapply the requirement to have its financial statements for the financial year audited. The members passed a resolution in general meeting to disapply the audit requirement, as required by S84(2) Co-operative and Community Benefit Societies Act 2014.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Approved by the board on 22 July 2020 and signed on their behalf by:

(Director)
 (Director)
 (Secretary)

Tim Watson(Print)
 Toby Costin(Print)
 Alex Hartley(Print)

CREW Energy Limited
Statement of Changes in Equity
For the year ended 28 February 2020

| | Share Capital | Revenue Account | Total |
|--|--------------------------|----------------------------|--------------|
| | £ | £ | £ |
| As at 28 February 2019 | 16 | (16,132) | (16,116) |
| Profit for the year and total comprehensive income | | 22,192 | 22,192 |
| Arising on shares issued during the period | 0 | - | 0 |
| As at 28 February 2020 | 16 | 6,060 | 6,076 |

Profit/(Loss) for the previous years and total comprehensive income brought forward: (£16,132)

Profit for the year and total comprehensive income £6,060

CREW Energy Limited
Notes to the Financial Statements
For the year ended 28 February 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Co-operative and Community Benefit Societies Act 2014.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

1.3 Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

1.4 Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2. Average Number of Employees

Average number of employees, including directors, during the year was Nil (2020: Nil).

3. Debtors

| | 2020 | 2019 |
|--|---------------|---------------|
| | £ | £ |
| Due within one year | | |
| Trade receivables from non-related parties | - | 4,200 |
| Other debtors | 3,471 | - |
| Cash at bank and in hand | 13,956 | |
| Due within more than one year | | |
| Trade receivables from non-related parties | 16,445 | 28,618 |
| Total Assets | 33,872 | 32,818 |

4. Creditors: Amounts Falling Due Within One Year

| | 2020 | 2019 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Other loans | | 35,206 |
| Accruals and deferred Income | 10,411 | - |
| | 10,411 | 35,206 |

Tax on ordinary activities

Current tax

UK current tax charge

| | | |
|--|------------|---|
| | <u>940</u> | = |
|--|------------|---|

CREW Energy Limited
Notes to the Financial Statements
For the year ended 28 February 2020

| | | |
|--|------------|----------|
| Deferred tax | | |
| Origination and reversal of timing differences | - | - |
| Tax on profit on ordinary activities | <u>940</u> | <u>=</u> |

CREW Energy Limited
Notes to the Financial Statements (continued)
For the year ended 28 February 2020

5. Creditors: Amounts Falling Due After More Than One Year

| | 2020 | 2019 |
|-------------|-------------|-------------|
| | £ | £ |
| Other loans | 16,455 | 16,455 |

6. Share Capital

| | 2020 | 2019 |
|-----------------|-------------|-------------|
| Ordinary shares | 16 | 16 |

7. General Information

CREW Energy Limited is a private Society, limited by shares, incorporated in England & Wales, registered number 7286. The registered office is 164 Trentham Street, London, SW18 5DJ.

CREW Energy Limited
Detailed Revenue Account
For the year ended 28 February 2020

| | 2020 | | 2019 | |
|---|-------------|-----------------|-------------|----------------|
| | £ | £ | £ | £ |
| TURNOVER | | | | |
| Opening balance donation | | - | | - |
| Income | | 2,007 | | 4,200 |
| Grants & subsidies | | 44,413 | | - |
| Other Trading activities | | 16,108 | | |
| Other | | 916 | | |
| | | 63,445 | | 4,200 |
| GROSS PROFIT | | | | |
| Cost of sales | | | | |
| Contracted services | 13,935 | | - | 1,550 |
| Project expenditure | 25,441 | | | |
| Administrative expenses | | | | |
| Printing, postage and stationery | 225 | | 54 | |
| Telecommunications and data costs | 300 | | | |
| Accountancy fees | | | 300 | |
| Legal fees | | | 65 | |
| Insurance | | | 91 | |
| Subscriptions | 189 | | 67 | |
| Travel expenses | 95 | | | |
| Sundry | 56 | | | |
| | | (40,241) | | (2,073) |
| Other Operating Income | | | | |
| Donation | - | | 100 | |
| | | - | | 100 |
| OPERATING PROFIT/(LOSS) | | | | |
| | | 23,204 | | 2,227 |
| Interest payable and similar expenses | | | | |
| Bank charges | 72 | | 72 | |
| | | (72) | | (72) |
| PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | | | | |
| | | 23,132 | | 2,155 |
| Tax on profit on ordinary activities | | 940 | | ---- |
| PROFIT/(LOSS) FOR THE FINANCIAL YEAR | | | | |
| | | 22,192 | | 2,155 |