

**Unaudited Accounts
For the year ended 31st December 2020**

Vauxhall Energy Limited

**A Registered Society
Co-operative & Community Benefit Societies Act 2014
Registered Number: 7149**

Directors:

Alison Freeman

Elizabeth Cox

Carla Tosta

Secretary:

Elizabeth Cox

Registered Office:

8th Floor

Blus Star House

234-244 Stockwell Road

Brixton

SW9 9SP

Vauxhall Energy Limited
Unaudited Balance Sheet
As at 31st December 2020

		2020	2019
	Note	£	£
Fixed Assets			
	4		
Cost		50,340	50,340
Less Depreciation		5,034	2,517
		<u>45,306</u>	<u>47,823</u>
Current Assets			
Bank Account		541	1,734
Debtors	5	<u>6,378</u>	<u>7,923</u>
		<u>6,919</u>	<u>9,657</u>
Current Liabilities			
Creditors	6	3,903	3,758
Shareholders interest	7	1,391	1,230
Community Fund	8	<u>789</u>	<u>383</u>
		<u>6,083</u>	<u>5,372</u>
Net current assets		<u>836</u>	<u>4,286</u>
Net Assets		<u>£46,142</u>	<u>£52,109</u>
Represented by:			
Shareholders Funds			
Repayable Ordinary shares at £1 each	9	50,441	50,441
		<u>50,441</u>	<u>50,441</u>
Reserves			
Income and expenditure	-	4,299	- 3,327
		<u>£46,142</u>	<u>£47,114</u>

Statements:

The Co-operative has elected to apply Section 84 of the Co-operative and Community Benefit Act 2014 (the Act) pursuant to a resolution passed at a general meeting not to appoint an auditor.

The Members acknowledge responsibility for:

- i. Ensuring the Co-operative keeps accounting records which comply with the Act, and
- ii. Preparing accounts which give a true and fair view of the state of affairs of the Co-operative as at the end of the financial period in accordance with the requirements of the Act.

These accounts were approved by the Members on 19th June 2021 and signed on their behalf by:

Member

Member

Secretary

Vauxhall Energy Limited
Unaudited Income and Expenditure
For the 12 months to 31st December 2020

	2020	2019
	£	£
Income		
Feed in tariff	1,829	809
Sale of electricity	1,707	1,887
Total income	<u>3,535</u>	<u>2,696</u>
Expenses		
Operating		
Insurance	307	402
Repairs and small equipment	280	280
	<u>587</u>	682
Legal and Setup costs		
Bank and share admin costs		1,000
FCA fee	- 211	211
	<u>- 211</u>	1,211
Others		
Shareholder Interest	1,513	1,513
Community Fund	100	100
Depreciation	2,517	2,517
	<u>4,130</u>	4,130
Total expenditure	4,507	6,023
Income less expenditure for the year	<u><u>-£971</u></u>	<u><u>-£3,327</u></u>

Vauxhall Energy Limited
Notes to the Unaudited Accounts
For the year ended 31st December 2020

Note

1. Background

The Co-operative was registered on 23rd June 2015.

2. Directors interests

The Directors during the period and their interest in the ordinary, fully paid share capital were as follows:

	2020
	£
Alison Freeman	500
Elizabeth Cox	2000
Carla Tosta	500

No Director received any remuneration during the period.

3. Accounting Policies

Accounting Conventions

These accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Income

Income represents the value of sales and services net of VAT.

Fixed Assets

Depreciation has been provided on a straight line basis at a rate estimated to write off the value of the asset over its useful life.

Solar array - 20 years

4. Fixed Assets

	2020	2019
	£	£
Cost		
As at 1st January 2020	50,340	32,670
Additions during the year		32,670
Third Party contribution		- 15,000
As at 31st December 2020	<u>£ 50,340</u>	<u>£ 50,340</u>
Accumulated depreciation		
As at 1st January 2020	2,517	2,517
Charge for the year	2,517	-
As at 31st December 2020	<u>£ 5,034</u>	<u>£ 2,517</u>
Net book value at 31st December 2020	<u>£ 45,306</u>	<u>£ 47,823</u>

In 2019 a contribution to installation costs totalling £15,000 was received from Engie and Lambeth Council.

Vauxhall Energy Limited
Notes to the Unaudited Accounts (continued)
For the year ended 31st December 2020

5. Debtors	2020	2019
	£	£
Trade Debtors	3,774	7,691
Prepayments & Accrued Income	962	232
VAT	1,643	
	<u>£ 6,378</u>	<u>£ 7,923</u>

6. Creditors	2020	2019
	£	£
Creditors at 31st December 2020 comprise:		
Trade Creditors	2,547	2,547
Accruals	1,356	1,211
	<u>£ 3,903</u>	<u>£ 3,758</u>

7 Interest due to Shareholders	2020	2019
	£	£
As at 1st January 2020	1,230	-
Interest Accrued for 2020	1,513	1,513
Interest paid	- 1,047	
Interest waived by shareholders	- 306	- 283
As at 31st December 2020	<u>£1,391</u>	<u>£1,230</u>

This is interest calculated at 3% per annum.

8 Community Fund	2020	2019
	£	£
As at 1st January 2020	383	-
Expenditure during the year		-
Annual contribution from profits	100	100
Interest waived by shareholders	306	283
As at 31st December 2020	<u>789</u>	<u>£383</u>

9 Share Capital	2020	2019
Allotted, issued and fully paid shares of £1 each:	£	£
As at 1st January 2020	50,441	50,441
Issued during the year		
Repaid during year		
As at 31st December 2020	<u>£ 50,441</u>	<u>£ 50,441</u>

50,441 of the shares issued are repayable after 20 years.