

AWS OCEAN ENERGY LIMITED

**Company Registration Number:
SC268223 (Scotland)**

Unaudited statutory accounts for the year ended 30 June 2024

Period of accounts

Start date: 1 July 2023

End date: 30 June 2024

AWS OCEAN ENERGY LIMITED

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for the Period Ended 30 June 2024

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Directors' report period ended 30 June 2024

The directors present their report with the financial statements of the company for the period ended 30 June 2024

Principal activities of the company

the development of technology for generation of electricity from the power in ocean waves and consultancy services in that field.

Directors

The directors shown below have held office during the whole of the period from
1 July 2023 to 30 June 2024

Simon Grey
Judith Monson

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
24 September 2024

And signed on behalf of the board by:
Name: Simon Grey
Status: Director

AWS OCEAN ENERGY LIMITED

Balance sheet

As at 30 June 2024

	<i>Notes</i>	2024	2023
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:		0	0
Tangible assets:	3	211	846
Investments:		0	0
Total fixed assets:		211	846
Current assets			
Stocks:		0	0
Debtors:	4	1,961,196	2,105,249
Cash at bank and in hand:		130,719	79,363
Investments:		0	0
Total current assets:		2,091,915	2,184,612
Prepayments and accrued income:		0	0
Creditors: amounts falling due within one year:	5	(105,894)	(48,178)
Net current assets (liabilities):		1,986,021	2,136,434
Total assets less current liabilities:		1,986,232	2,137,280
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
Accruals and deferred income:		0	0
Total net assets (liabilities):		1,986,232	2,137,280
Capital and reserves			
Called up share capital:		64,045	64,045
Share premium account:		18,377,105	18,377,105
Other reserves:		0	0
Profit and loss account:		(16,454,918)	(16,303,870)
Total Shareholders' funds:		1,986,232	2,137,280

The notes form part of these financial statements

AWS OCEAN ENERGY LIMITED

Balance sheet statements

For the year ending 30 June 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

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

The directors have chosen not to file a copy of the company's profit and loss account.

**This report was approved by the board of directors on 24 September 2024
and signed on behalf of the board by:**

Name: Simon Grey
Status: Director

The notes form part of these financial statements

AWS OCEAN ENERGY LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2024

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tangible fixed assets depreciation policy

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Computer Equipment at 33% straight line
Motor Vehicle at 25% straight line

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Notes to the Financial Statements for the Period Ended 30 June 2024

2. Employees

	2024	2023
Average number of employees during the period	3	5

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Notes to the Financial Statements

for the Period Ended 30 June 2024

3. Tangible assets

	Land & buildings	Plant & machinery	Fixtures & fittings	Office equipment	Motor vehicles	Total
Cost	£	£	£	£	£	£
At 1 July 2023	0	0	53,218	0	31,295	84,513
Additions	0	0	0	0	0	0
Disposals	0	0	0	0	0	0
Revaluations	0	0	0	0	0	0
Transfers	0	0	0	0	0	0
At 30 June 2024	<u>0</u>	<u>0</u>	<u>53,218</u>	<u>0</u>	<u>31,295</u>	<u>84,513</u>
Depreciation						
At 1 July 2023	0	0	52,372	0	31,295	83,667
Charge for year	0	0	635	0	0	635
On disposals	0	0	0	0	0	0
Other adjustments	0	0	0	0	0	0
At 30 June 2024	<u>0</u>	<u>0</u>	<u>53,007</u>	<u>0</u>	<u>31,295</u>	<u>84,302</u>
Net book value						
At 30 June 2024	<u>0</u>	<u>0</u>	<u>211</u>	<u>0</u>	<u>0</u>	<u>211</u>
At 30 June 2023	<u>0</u>	<u>0</u>	<u>846</u>	<u>0</u>	<u>0</u>	<u>846</u>

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Notes to the Financial Statements

for the Period Ended 30 June 2024

4. Debtors

	<i>2024</i>	<i>2023</i>
	£	£
Trade debtors	0	6,600
Prepayments and accrued income	0	11,324
Other debtors	1,961,196	2,087,325
Total	<u>1,961,196</u>	<u>2,105,249</u>
Debtors due after more than one year:	0	0

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Notes to the Financial Statements

for the Period Ended 30 June 2024

5. Creditors: amounts falling due within one year note

	<i>2024</i>	<i>2023</i>
	£	£
Bank loans and overdrafts	0	0
Amounts due under finance leases and hire purchase contracts	0	0
Trade creditors	8,135	20,876
Taxation and social security	93,379	22,721
Accruals and deferred income	4,000	3,513
Other creditors	380	1,068
Total	105,894	48,178

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Notes to the Financial Statements

for the Period Ended 30 June 2024

6. Financial Commitments

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.