Company Registration No. 08073492 (England and Wales)

GNERGY HOLDINGS LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2017

PAGES FOR FILING WITH REGISTRAR

GNERGY HOLDINGS LIMITED

COMPANY INFORMATION

Directors	Mr T D Dewan Mr B P Arjyal
Secretary	Mr M Gurung
Company number	08073492
Registered office	119 Wren Way FARNBOROUGH GU14 8TA
Accountants	Hale & Company LLP Ground floor, Belmont Place Belmont Road MAIDENHEAD SL6 6TB
Business address	119 Wren Way FARNBOROUGH GU14 8TA

GNERGY HOLDINGS LIMITED

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GNERGY HOLDINGS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2017

	Notes	2017 £	2017 £	2016 £	2016 £
Fixed assets					
Intangible assets	**2**		420		420
Tangible assets	**3**		2,215		3,298
Investments	**4**		160,553		160,553
			163,188		164,271
Current assets					
Debtors falling due after one year	**5**	1,813,152		1,194,874	
Debtors falling due within one year	**5**	784		-	
Cash at bank and in hand		6,322		124,733	
		1,820,258		1,319,607	
Creditors: amounts falling due within one year	**6**	(2,134,569)		(1,632,051)	
Net current liabilities			(314,311)		(312,444)
Total assets less current liabilities			(151,123)		(148,173)
Capital and reserves					
Called up share capital	**7**		100		100
Profit and loss reserves			(151,223)		(148,273)
Total equity			(151,123)		(148,173)

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

For the financial year ended 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 4 September 2017 and are signed on its behalf by:

Mr T D Dewan
Director

Company Registration No. 08073492

1 Accounting policies

Company information

Gnergy Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is 119 Wren Way, FARNBOROUGH, GU14 8TA.

The company does not trade and is a dormant holding company, administration costs are funded by the subsidiary.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 March 2017 are the first financial statements of Gnergy Holdings Limited prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 June 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

1.2 Going concern

The directors consider that the financial statements should be prepared on the basis that the company is a going concern. The company's creditors; amounts falling due within one year included loans from investors, part converted into share capital on 12 April 2017 see share capital note 7, further shares are to be allotted in due course.

1.3 Reporting period

The company year end was shortened from May 2016 to March 2016 so that the year end was aligned with the subsidiary. The accounts for the comparative period were for a period of ten months.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date if the fair value can be measured reliably.

1 Accounting policies **(Continued)**

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Trademarks	not amortised

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1 Accounting policies **(Continued)**

1.8 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.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 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.

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. Financial assets classified as receivable within one year are not amortised.

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, loans from fellow group companies and preference shares 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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 recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.10 Equity instruments

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

2 Intangible fixed assets

	Trademark
	£
Cost	
At 1 April 2016 and 31 March 2017	420
Amortisation and impairment	
At 1 April 2016 and 31 March 2017	-
Carrying amount	
At 31 March 2017	420
At 31 March 2016	420

3 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 April 2016 and 31 March 2017	8,918
Depreciation and impairment	
At 1 April 2016	5,620
Depreciation charged in the year	1,083
At 31 March 2017	6,703
Carrying amount	
At 31 March 2017	2,215
At 31 March 2016	3,298

4 Fixed asset investments

	2017	2016
	£	£
Investments	160,553	160,553

Are stated at cost, the directors believe that the subsidiary will grow and losses in the early start up year will be restored in the future.

4 Fixed asset investments (Continued)

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 April 2016 & 31 March 2017	160,553
Carrying amount	
At 31 March 2017	160,553
At 31 March 2016	160,553

5 Debtors

	2017	2016
Amounts falling due within one year:	£	£
Other debtors	784	-
Amounts falling due after more than one year:		
Amounts due from group undertakings	1,813,152	1,194,874
Total debtors	1,813,936	1,194,874

6 Creditors: amounts falling due within one year

	2017	2016
	£	£
Other taxation and social security	-	13,082
Other creditors	2,134,569	1,618,969
	2,134,569	1,632,051

7 Called up share capital

	2017	2016
	£	£
Ordinary share capital		
Issued and fully paid		
100 Ordinary shares of £1 each	100	100

On 12 April 2017, £1,795,600 of loans included in other creditors: amounts falling due within one year note 6, were converted into 17,956,000 - 10p shares. Further shares will be allotted in due course.