

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MARCH 2020

FOR

ENTICE ENERGY SUPPLY LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2020

	Page
Company Information	1
Chartered Accountants' Report	2
Balance Sheet	3
Notes to the Financial Statements	5

ENTICE ENERGY SUPPLY LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 MARCH 2020

DIRECTOR: D M Crowe

REGISTERED OFFICE: Ransom Hall South
Ransom Wood
Mansfield
NG21 0HJ

REGISTERED NUMBER: 09473910 (England and Wales)

ACCOUNTANTS: WBV Limited
The Third Floor,
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
West Glamorgan
SA1 8QY

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
ENTICE ENERGY SUPPLY LIMITED

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Entice Energy Supply Limited for the year ended 30 March 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Entice Energy Supply Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Entice Energy Supply Limited and state those matters that we have agreed to state to the director of Entice Energy Supply Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Entice Energy Supply Limited and its director for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of Entice Energy Supply Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

WBV Limited
The Third Floor,
Langdon House, Langdon Road
SA1 Swansea Waterfront
Swansea
West Glamorgan
SA1 8QY

1 October 2020

ENTICE ENERGY SUPPLY LIMITED (REGISTERED NUMBER: 09473910)

BALANCE SHEET
30 MARCH 2020

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		60,186		65,390
Tangible assets	5		9,036		12,078
Investments	6		<u>250,000</u>		<u>-</u>
			319,222		77,468
CURRENT ASSETS					
Debtors	7	249,913		51,334	
Cash at bank		<u>9,758</u>		<u>-</u>	
		259,671		51,334	
CREDITORS					
Amounts falling due within one year	8	<u>476,281</u>		<u>131,733</u>	
NET CURRENT LIABILITIES					
			<u>(216,610)</u>		<u>(80,399)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
			<u>102,612</u>		<u>(2,931)</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Revaluation reserve	10		202,000		-
Retained earnings	10		<u>(99,488)</u>		<u>(3,031)</u>
SHAREHOLDERS' FUNDS					
			<u>102,612</u>		<u>(2,931)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 March 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

ENTICE ENERGY SUPPLY LIMITED (REGISTERED NUMBER: 09473910)

BALANCE SHEET - continued
30 MARCH 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 1 October 2020 and were signed by:

D M Crowe - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 MARCH 2020

1. **STATUTORY INFORMATION**

Entice Energy Supply Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Computer equipment	- 50% on cost

Investments in subsidiaries

Investments are recognised initially at the transaction price. Subsequently, they are measured at fair value through the statement of comprehensive income if the shares are publicly traded or their fair value can otherwise be measured reliably.

The directors have revalued the investment in the subsidiary, details of which are shown in note 7.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MARCH 2020

2. **ACCOUNTING POLICIES - continued**

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 15 (2019 - 6) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 31 March 2019	74,732
Additions	<u>29,560</u>
At 30 March 2020	<u>104,292</u>
AMORTISATION	
At 31 March 2019	9,342
Charge for year	<u>34,764</u>
At 30 March 2020	<u>44,106</u>
NET BOOK VALUE	
At 30 March 2020	<u>60,186</u>
At 30 March 2019	<u>65,390</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MARCH 2020**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Computer equipment £	Totals £
COST			
At 31 March 2019	15,800	498	16,298
Additions	-	<u>298</u>	<u>298</u>
At 30 March 2020	<u>15,800</u>	<u>796</u>	<u>16,596</u>
DEPRECIATION			
At 31 March 2019	3,950	270	4,220
Charge for year	<u>2,963</u>	<u>377</u>	<u>3,340</u>
At 30 March 2020	<u>6,913</u>	<u>647</u>	<u>7,560</u>
NET BOOK VALUE			
At 30 March 2020	<u>8,887</u>	<u>149</u>	<u>9,036</u>
At 30 March 2019	<u>11,850</u>	<u>228</u>	<u>12,078</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakin £
COST OR VALUATION	
Additions	48,000
Revaluations	<u>202,000</u>
At 30 March 2020	<u>250,000</u>
NET BOOK VALUE	
At 30 March 2020	<u>250,000</u>

Cost or valuation at 30 March 2020 is represented by:

	Shares in group undertakin £
Valuation in 2020	202,000
Cost	<u>48,000</u>
	<u>250,000</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 MARCH 2020**

6. FIXED ASSET INVESTMENTS - continued

The directors considered the position of the subsidiary company. The subsidiary owns an intangible asset, the value of which is not reflected in its balance sheet.

The directors obtained a valuation of the subsidiary based on recent market transactions for similar companies. They have revalued the investment in the subsidiary based on the independent valuation.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	172,226	40,055
Other debtors	<u>77,687</u>	<u>11,279</u>
	<u>249,913</u>	<u>51,334</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	-	22,065
Trade creditors	186,536	-
Amounts owed to group undertakings	66,094	-
Taxation and social security	6,454	-
Other creditors	<u>217,197</u>	<u>109,668</u>
	<u>476,281</u>	<u>131,733</u>

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2020	2019
		£1	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10. RESERVES

	Retained earnings	Revaluation reserve	Totals
	£	£	£
At 31 March 2019	(3,031)	-	(3,031)
Deficit for the year	(96,457)		(96,457)
Revaluation of investment	-	202,000	202,000
At 30 March 2020	<u>(99,488)</u>	<u>202,000</u>	<u>102,512</u>

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.