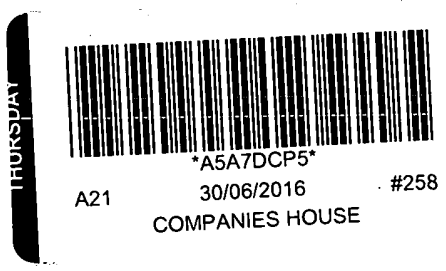


**I Supply Energy Limited**  
Directors' Report and Financial Statements  
for the period Ended 30 September 2015



## **I Supply Energy Limited**

### **Company Information**

<b>Directors</b>	Mr R J H Richmond Mr R G Gildert
<b>Company secretary</b>	Mr R J H Richmond
<b>Registered number</b>	06053905
<b>Registered office</b>	37 Commercial Road Poole Dorset BH14 0HU
<b>Independent auditors</b>	Inspire Audit Ltd Statutory Auditors 37 Commercial Road Poole Dorset BH14 0HU

# I Supply Energy Limited

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Notes to the financial statements	11 - 20

# I Supply Energy Limited

## Strategic Report For the Period Ended 30 September 2015

### Introduction

I Supply Energy is a British-owned independent supplier based in Bournemouth. Launched in 2012, they're now one of the fastest growing energy companies in the UK and thousands of new customers every month trust I Supply Energy to look after their electricity and gas.

Whether it's straightforward and low pricing, an industry leading online customer portal for managing bills, or an easy switching process, I Supply Energy focus on simplicity, fair prices and great customer service.

### Business review

Revenue for the period to 30 September 2015 was £15.6m whilst the full year to 31 March 2015 was £31m. The annual equivalent shows a maintenance of turnover which is in line with expectations.

This period has also resulted in a net profit of £234,661, which is line with the Directors expectations and an increase over the 6 month period of £224,877.

Customer numbers have steadily increased over this six month period and the Directors have subsequently introduced further initiatives in 2015/16 to target rapid growth. These include:

1. The launch of gas in January 2016 which will enable not only the capture of gas only customers but will also allow the customer to take out a dual fuel proposition, which is becoming increasingly popular in today's market place.

2. The introduction of Pre Paid Metres (PPM's) will also enable the business to target a different segment of the energy market. This is also a requirement once the business reaches 50,000 customers so it was launched in May 2016.

The Directors believe that over the next 12 months the company will see record growth levels. Competitive pricing, cost reduction and improving efficiencies across all areas of the business should drive increased productivity.

The Directors are pleased with the progress made to date in the new financial period and customer numbers were 53,928 at 30 April 2016.

The Directors also recognise the need to strengthen and compliment the senior management team and to attract the right individuals to drive the business forward through its next phase of growth.

### Principal risks and uncertainties

The principal risks of the company are:

**The uncertainty around wholesale price of electricity:** To mitigate this risk electricity is purchased under forward contracts with customers signing up to a one year fixed contract. Energy is purchased to match customer demand.

**Competitor pricing policies:** The company operates in a very competitive market and aims to be a competitive electricity supplier but ensuring profitability at all times.

**Bad debt risk:** This is limited due to customers signing up to a monthly direct debit and there is also a collections process in place to capture customers potentially going into arrears.

**Systems failure:** The company is heavily reliant on its information technology systems. Before the systems are updated they are thoroughly tested where they have and impact on critical functions.

There is always the risk that the company grows too quickly. This growth is controlled by appropriate pricing policies agreed and monitored by the directors.

# I Supply Energy Limited

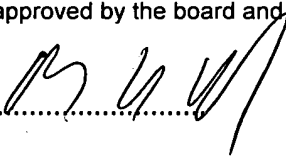
**Strategic Report (continued)**  
**For the Period Ended 30 September 2015**  
**Financial key performance indicators**

The key performance indicators are monitored by the Board on a regular basis.

## **Other key performance indicators**

Non-financial key performance indicators included complaint levels.

This report was approved by the board and signed on its behalf.

.....  
  
**Mr R G Gildert**  
Director

Date: 28/6/16

## **I Supply Energy Limited**

### **Directors' Report For the Period Ended 30 September 2015**

The directors present their report and the financial statements for the period ended 30 September 2015.

#### **Directors' responsibilities statement**

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

Company 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under Company 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 Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Results and dividends**

The profit for the period, after taxation, amounted to £234,661 (2015 - £9,784).

#### **Directors**

The directors who served during the period were:

Mr R J H Richmond  
Mr R G Gildert

#### **Future developments**

The company has launched into the residential gas market from January 2016.

#### **Disclosure of information to auditors**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### **Post balance sheet events**

There have been no significant events affecting the Company since the year end.

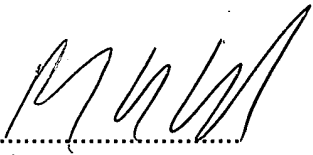
**I Supply Energy Limited**

**Directors' Report  
For the Period Ended 30 September 2015**

**Auditors**

The auditors, Inspire Audit Ltd, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



.....  
**Mr R G Gildert**  
Director

Date: 28/6/16

## **I Supply Energy Limited**

### **Independent auditors' report to the shareholders of I Supply Energy Limited**

We have audited the financial statements of I Supply Energy Limited for the period ended 30 September 2015, set out on pages 7 to 20. The financial reporting framework that has been applied in their preparation is applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of Directors and Auditors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

#### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2015 and of its profit for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### **Opinion on other matter prescribed by the Companies Act 2006**

In our opinion the information given in the Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements and the directors' report has been prepared in accordance with applicable legal requirements.



## I Supply Energy Limited

### Independent auditors' report to the shareholders of I Supply Energy Limited

#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

*Inspire Audit Ltd*

Mr Andrew John Singleton FCCA (Senior Statutory Auditor)

for and on behalf of

**Inspire Audit Ltd**

Statutory Auditors

37 Commercial Road

Poole

Dorset

BH14 0HU

Date: *28 June 2016*

## I Supply Energy Limited

### Statement of Comprehensive Income For the Period Ended 30 September 2015

	Note	30 September 2015 £	31 March 2015 £
Turnover	4	15,597,566	31,010,965
Cost of sales		(13,112,341)	(29,063,035)
<b>Gross profit</b>		<u>2,485,225</u>	<u>1,947,930</u>
Administrative expenses		(2,206,010)	(1,942,369)
<b>Operating profit</b>	5	<u>279,215</u>	<u>5,561</u>
Interest receivable and similar income	8	6,439	12,270
<b>Profit before tax</b>		<u>285,654</u>	<u>17,831</u>
Tax on profit	9	(50,993)	(8,047)
<b>Profit for the period</b>		<u>234,661</u>	<u>9,784</u>
<b>Other comprehensive income for the period</b>			
<b>Total comprehensive income for the period</b>		<u>234,661</u>	<u>9,784</u>

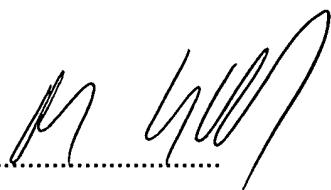
The notes on pages 11 to 20 form part of these financial statements.

**I Supply Energy Limited**  
Registered number: 06053905

**Balance Sheet**  
As at 30 September 2015

	Note	30 September 2015 £	31 March 2015 £
<b>Fixed assets</b>			
Intangible assets	11	8,051	8,946
Tangible assets	12	49,090	47,168
		<u>57,141</u>	<u>56,114</u>
<b>Current assets</b>			
Debtors: amounts falling due after more than one year	13	-	1,187,020
Debtors: amounts falling due within one year	13	6,196,369	4,811,573
Cash at bank and in hand	14	367,346	1,638,150
		<u>6,563,715</u>	<u>7,636,743</u>
Creditors: amounts falling due within one year	15	(5,907,422)	(7,209,978)
<b>Net current assets</b>		<u>656,293</u>	<u>426,765</u>
<b>Total assets less current liabilities</b>		<u>713,434</u>	<u>482,879</u>
<b>Provisions for liabilities</b>			
Deferred tax	16	(9,446)	(13,552)
		<u>(9,446)</u>	<u>(13,552)</u>
<b>Net assets</b>		<u><u>703,988</u></u>	<u><u>469,327</u></u>
<b>Capital and reserves</b>			
Called up share capital	17	100,002	100,002
Profit and loss account		603,986	369,325
		<u>703,988</u>	<u>469,327</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....  
**Mr R G Gildert**  
Director

Date: 28/6/16

The notes on pages 11 to 20 form part of these financial statements.

## I Supply Energy Limited

### Statement of Changes in Equity For the Period Ended 30 September 2015

	Share capital £	Retained earnings £	Total equity £
At 1 April 2015	100,002	369,325	469,327
<b>Comprehensive income for the period</b>			
Profit for the period	-	234,661	234,661
<b>Other comprehensive income for the period</b>	-	-	-
<b>Total comprehensive income for the period</b>	-	234,661	234,661
<b>Total transactions with owners</b>	-	-	-
<b>At 30 September 2015</b>	<b>100,002</b>	<b>603,986</b>	<b>703,988</b>

## I Supply Energy Limited

### Statement of Changes in Equity For the Period Ended 31 March 2015

	Share capital £	Retained earnings £	Total equity £
At 1 April 2014	100,002	389,541	489,543
<b>Comprehensive income for the year</b>			
Profit for the year	-	9,784	9,784
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	9,784	9,784
Dividends: Equity capital	-	(30,000)	(30,000)
<b>At 31 March 2015</b>	<b>100,002</b>	<b>369,325</b>	<b>469,327</b>

The notes on pages 11 to 20 form part of these financial statements.

# I Supply Energy Limited

## Notes to the Financial Statements For the Period Ended 30 September 2015

### 1. General information

I Supply Energy Limited is a private limited company incorporated in England.

#### Principal Activity

The principal activity of the company is that of a supplier of domestic energy.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

Information on the impact of first-time adoption of FRS 102 is given in note 21.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

#### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and;
- the costs incurred and the costs to complete the contract can be measured reliably.

#### 2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed five years.

The estimated useful lives range as follows:

Electricity licences and trademarks	-	5 years straight line
Website development	-	3 years straight line

# I Supply Energy Limited

## Notes to the Financial Statements For the Period Ended 30 September 2015

### 2. Accounting policies (continued)

#### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the straight-line and reducing balance methods.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 3 yrs straight line
Website development	- 3 yrs straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised within 'other operating income' in the Statement of Comprehensive Income.

#### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

#### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

#### 2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Investments in non-convertible preference shares and in non-puttable ordinary and preference shares are measured:

- i) at fair value with changes recognised in the Profit and Loss Account if the shares are publicly traded or their fair value can otherwise be measured reliably;

# I Supply Energy Limited

## Notes to the Financial Statements For the Period Ended 30 September 2015

### 2. Accounting policies (continued)

#### 2.7 Financial instruments (continued)

- ii) at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an 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.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange derivatives.

#### 2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

#### 2.10 Interest income

Interest income is recognised in the Profit and Loss Account using the effective interest method.

#### 2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.



# I Supply Energy Limited

## Notes to the Financial Statements For the Period Ended 30 September 2015

### 2. Accounting policies (continued)

#### 2.12 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

Energy supplied to residential homes and the associated costs are subject to estimation and revisions over several months in accordance with industry practice.

I Supply Energy Limited prepares accounts based on R2 information which is available 6 months after the period end. The results are therefore consistent between periods.

### 4. Analysis of turnover

An analysis of turnover by class of business is as follows:

	30 September 2015 £	31 March 2015 £
Electricity sales	15,597,566	30,489,792
Government rebate	-	521,173
	<u>15,597,566</u>	<u>31,010,965</u>

Analysis of turnover by country of destination:

	30 September 2015 £	31 March 2015 £
United Kingdom	15,597,566	31,010,965
	<u>15,597,566</u>	<u>31,010,965</u>

## I Supply Energy Limited

### Notes to the Financial Statements For the Period Ended 30 September 2015

#### 5. Operating profit

The operating profit is stated after charging:

	30 September 2015 £	31 March 2015 £
Depreciation of tangible fixed assets	10,339	14,591
Amortisation of intangible assets, including goodwill	895	1,491
Fees payable to the Company's auditor and its associates for the audit of the company's annual financial statements	13,000	16,000
	<u>13,000</u>	<u>16,000</u>

During the period, no director received any emoluments (2015 -£NIL).

#### 6. Auditors' remuneration

	30 September 2015 £	31 March 2015 £
Fees payable to the Company's auditor and its associates for the audit of the Company's annual accounts	13,000	16,000
	<u>13,000</u>	<u>16,000</u>

#### 7. Employees

Staff costs were as follows:

The Company has no employees other than the directors, who did not receive any remuneration (2015 - £NIL).

#### 8. Interest receivable

	30 September 2015 £	31 March 2015 £
Other interest receivable	6,439	12,270
	<u>6,439</u>	<u>12,270</u>

# I Supply Energy Limited

## Notes to the Financial Statements For the Period Ended 30 September 2015

### 9. Taxation

	30 September 2015 £	31 March 2015 £
<b>Corporation tax</b>		
Current tax on profits for the year	55,099	-
Adjustments in respect of previous periods	-	(1,858)
	<u>55,099</u>	<u>(1,858)</u>
<b>Total current tax</b>	<u>55,099</u>	<u>(1,858)</u>
<b>Deferred tax</b>		
Origination and reversal of timing differences	(4,106)	9,905
<b>Total deferred tax</b>	<u>(4,106)</u>	<u>9,905</u>
<b>Taxation on profit on ordinary activities</b>	<u>50,993</u>	<u>8,047</u>

#### Factors affecting tax charge for the period/year

The tax assessed for the period/year is the same as (2015 - the same as) the standard rate of corporation tax in the UK of 20% (2015 - 21%) as set out below:

	30 September 2015 £	31 March 2015 £
Profit on ordinary activities before tax	<u>285,654</u>	<u>17,831</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 21%)	57,131	3,745
<b>Effects of:</b>		
Non-tax deductible amortisation of goodwill and impairment	179	615
Capital allowances for period/year in excess of depreciation	(384)	(6,262)
Adjustments to tax charge in respect of prior periods	-	(1,858)
Trading losses	(1,827)	1,902
Origination and reversal of timing differences	(4,106)	9,905
<b>Total tax charge for the period/year</b>	<u>50,993</u>	<u>8,047</u>

# I Supply Energy Limited

## Notes to the Financial Statements For the Period Ended 30 September 2015

### 10. Dividends

30 September 2015 £	31 March 2015 £
-	30,000
-	30,000

Dividends paid on equity capital

### 11. Intangible assets

	Electricity licences and trademarks £
<b>Cost</b>	
At 1 April 2015	14,910
At 30 September 2015	14,910
<b>Amortisation</b>	
At 1 April 2015	5,964
Charge for the year	895
At 30 September 2015	6,859
<b>Net book value</b>	
At 30 September 2015	8,051
At 31 March 2015	8,946

## I Supply Energy Limited

### Notes to the Financial Statements For the Period Ended 30 September 2015

#### 12. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Website development £	Total £
<b>Cost or valuation</b>				
At 1 April 2015	27,276	39,402	11,363	78,041
Additions	12,261	-	-	12,261
At 30 September 2015	<u>39,537</u>	<u>39,402</u>	<u>11,363</u>	<u>90,302</u>
<b>Depreciation</b>				
At 1 April 2015	5,058	16,517	9,298	30,873
Charge owned for the period	3,566	6,567	206	10,339
At 30 September 2015	<u>8,624</u>	<u>23,084</u>	<u>9,504</u>	<u>41,212</u>
<b>Net book value</b>				
At 30 September 2015	<u>30,913</u>	<u>16,318</u>	<u>1,859</u>	<u>49,090</u>
At 31 March 2015	<u>22,218</u>	<u>22,885</u>	<u>2,065</u>	<u>47,168</u>

#### 13. Debtors

	30 September 2015 £	31 March 2015 £
<b>Due after more than one year</b>		
Amounts owed by group undertakings	-	1,187,020
	<u>-</u>	<u>1,187,020</u>
<b>Due within one year</b>		
Amounts owed by group undertakings	1,549,727	9,423
Other debtors	3,164,570	3,839,342
Prepayments and accrued income	1,482,072	962,808
	<u>6,196,369</u>	<u>4,811,573</u>

# I Supply Energy Limited

## Notes to the Financial Statements For the Period Ended 30 September 2015

### 14. Cash and cash equivalents

	30 September 2015 £	31 March 2015 £
Cash at bank and in hand	367,346	1,638,150
	<u>367,346</u>	<u>1,638,150</u>

### 15. Creditors: Amounts falling due within one year

	30 September 2015 £	31 March 2015 £
Trade creditors	501,883	596,675
Corporation tax	55,099	-
Other creditors	1,453,589	337,467
Accruals and deferred income	3,896,851	6,275,836
	<u>5,907,422</u>	<u>7,209,978</u>

### 16. Deferred taxation

	Deferred tax £
At 1 April 2015	(13,552)
Charged to the profit or loss	4,106
<b>At 30 September 2015</b>	<u><u>(9,446)</u></u>

The provision for deferred taxation is made up as follows:

	30 September 2015 £	31 March 2015 £
Accelerated capital allowances	(9,446)	(13,552)
	<u>(9,446)</u>	<u>(13,552)</u>

## I Supply Energy Limited

### Notes to the Financial Statements For the Period Ended 30 September 2015

#### 17. Share capital

	30 September 2015 £	31 March 2015 £
<b>Allotted, called up and fully paid</b>		
100,002 Ordinary shares shares of £1 each	100,002	100,002

#### 18. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

#### 19. Related party transactions

The company has taken advantage of the exemption in section 33.1A, FRS102 from disclosing transactions with other members of the group.

#### 20. Ultimate parent undertaking and controlling party

The company is controlled by Gilmond Holdings Limited by virtue of its 100% shareholding in the company's issued share capital. The ultimate controlling parties are Mr R J H Richmond and Mr R G Gildert by virtue of their majority shareholding in the ultimate parent company, Gilmond Holdings Limited.

Consolidated financial statements are prepared by the ultimate parent company and copies are available at Companies House.

#### 21. First time adoption of FRS 102

The company transitioned from previously extant UK GAAP to FRS 102 as at 1 April 2014. An explanation of how transition to FRS 102 has affected the reported financial position and financial performance can be found below.

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.

On transition to FRS 102 the company is required to disclose the total of the future minimum lease payments under non-cancellable operating leases. Under previously adopted UK GAAP the company was required to disclose the payments which the company was committed to making during the year, analysing between those in which the commitments expire. As a result of the transition to FRS 102 the total amount included in the operating lease commitment disclosure has increased significantly.