

Company Registration No. 08073492 (England and Wales)

**GNERGY HOLDINGS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2016**

# **GNERGY HOLDINGS LIMITED**

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# GNERGY HOLDINGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016		2015	
		£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		420		420
Tangible assets	2		3,298		4,487
Investments	2		160,553		160,553
			<u>164,271</u>		<u>165,460</u>
<b>Current assets</b>					
Debtors	3	1,194,874		877,454	
Cash at bank and in hand		124,733		45,253	
		<u>1,319,607</u>		<u>922,707</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(1,632,051)</u>		<u>(1,232,071)</u>	
<b>Net current liabilities</b>			<u>(312,444)</u>		<u>(309,364)</u>
<b>Total assets less current liabilities</b>			<u>(148,173)</u>		<u>(143,904)</u>
<b>Capital and reserves</b>					
Called up share capital	5		100		100
Profit and loss account			(148,273)		(144,004)
<b>Shareholders' funds</b>			<u>(148,173)</u>		<u>(143,904)</u>

For the financial Period ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 27 July 2016

Mr T D Dewan  
Director

Mr M Gurung  
Secretary

Company Registration No. 08073492

# **GNERGY HOLDINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE PERIOD ENDED 31 MARCH 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors consider that the financial statements should be prepared on the basis that the company is a going concern. The company's creditors represent loans from investors which are due to be converted into share capital in the short term.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT.

#### **1.4 Trademarks**

Trademarks are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

#### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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#### **1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.7 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

# GNERGY HOLDINGS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2016

2 Fixed assets	Intangible assets £	Tangible assets £	Investments £	Total £
<b>Cost</b>				
At 1 June 2015 & at 31 March 2016	420	8,918	160,553	169,891
<b>Depreciation</b>				
At 1 June 2015	-	4,431	-	4,431
Charge for the period	-	1,189	-	1,189
At 31 March 2016	-	5,620	-	5,620
<b>Net book value</b>				
At 31 March 2016	420	3,298	160,553	164,271
At 31 May 2015	420	4,487	160,553	165,460

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
Gnergy Limited	England and Wales	Ordinary	100.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Principal activity	Capital and reserves 2016 £	Profit/(loss) for the year 2016 £
Gnergy Limited Energy supplier	(816,692)	(16,609)

The results reflected are for the year ended 31/03/2016.

The directors have considered whether it is appropriate to write down the value of its fixed asset investment and have concluded that it is not appropriate to do so given that the trading outlook for Gnergy Limited is positive.

### 3 Debtors

Debtors include an amount of £1,194,874 (2015 - £877,454) which is due after more than one year.

## **GNERGY HOLDINGS LIMITED**

### **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE PERIOD ENDED 31 MARCH 2016**

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**4 Creditors: amounts falling due within one year**

Other creditors of £1,616,569 (2015: £1,216,489) represents sums received from investors which is due to be converted into share capital.

<b>5 Share capital</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

**6 Ultimate parent company**

Gnergy Holdings Limited is a subsidiary of and controlled by Gurkha Resources Limited, by virtue of owning 80% of the issued ordinary share capital.

The ultimate controlling party is Mr T D Dewan by virtue of holding 100% of the issued share capital of Gurkha Resources Limited.

**7 Related party relationships and transactions**

At the year end included in other debtors, the amount due after more than one year from Gnergy Limited, a wholly owned subsidiary, was £1,194,874 (2015: £877,454).

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.