

Registered Number 09245274

FUTURE ENERGY(SUPPLY) LTD

Abbreviated Accounts

30 September 2016

Abbreviated Balance Sheet as at 30 September 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	85,000	95,000
Tangible assets	3	82,730	73,021
Investments	4	2	2
		<u>167,732</u>	<u>168,023</u>
Current assets			
Debtors		113,962	49,560
Cash at bank and in hand		-	302,973
		<u>113,962</u>	<u>352,533</u>
Creditors: amounts falling due within one year	5	(420,389)	(96,359)
Net current assets (liabilities)		<u>(306,427)</u>	<u>256,174</u>
Total assets less current liabilities		<u>(138,695)</u>	<u>424,197</u>
Creditors: amounts falling due after more than one year	5	(7,049)	0
Total net assets (liabilities)		<u>(145,744)</u>	<u>424,197</u>
Capital and reserves			
Called up share capital	6	12	8
Share premium account		1,321,809	743,629
Profit and loss account		(1,467,565)	(319,440)
Shareholders' funds		<u>(145,744)</u>	<u>424,197</u>

- For the year ending 30 September 2016 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 June 2017

And signed on their behalf by:

Mr M Clark, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 confirm that despite the current trading position, the company is on track in delivering its five year business plan targets through to 2020. The current trading losses relate to attracting initial market share and investing in the company's operational capability. The business plan is supported by three further rounds of fundraising (£2.25m in total) during 2017/18.

Current trading will remain loss making for the year 2016/17 with the company being profitable in 2017/18.

Therefore, the directors consider it appropriate to believe the going concern basis of accounting is appropriate in preparing the annual financial statements.

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).

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings 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.

Turnover policy

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

Tangible assets depreciation policy

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: -

Land and buildings (leasehold) - 20% straight line;
Computer equipment - 20% straight line;
Fixtures, fittings & equipment - 20% straight line; and
Motor vehicles - 33% straight line.

Intangible assets amortisation policy

Licences are valued at cost less amortisation. The OFGEM licence is amortised over 10 years.

Other accounting policies

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

2 Intangible fixed assets

	£
Cost	
At 1 October 2015	100,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>100,000</u>
Amortisation	
At 1 October 2015	5,000
Charge for the year	10,000
On disposals	-
At 30 September 2016	<u>15,000</u>
Net book values	
At 30 September 2016	<u>85,000</u>
At 30 September 2015	<u>95,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 October 2015	78,031
Additions	34,207
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2016	<u>112,238</u>
Depreciation	
At 1 October 2015	5,010
Charge for the year	24,498
On disposals	-
At 30 September 2016	<u>29,508</u>
Net book values	
At 30 September 2016	<u>82,730</u>
At 30 September 2015	<u>73,021</u>

4 Fixed assets Investments

Fixed asset investments

The company holds 100% of the share capital of Future Energy Utilities Limited and Future Energy (Services) Limited. Both companies are registered in the United Kingdom and in each case Future Energy (Supply) Limited held 100% of the issued share capital being one £1 ordinary share.

The aggregate amount of capital and reserves for both Future Energy Utilities Limited and Future

Energy (Services) Limited was £1 at the last relevant financial year end and the results of these undertakings for the last relevant financial year were that both companies had a nil result.

The principal activity of Future Energy Utilities Limited is that of "electricity supplier" and Future Energy (Services) Limited is that of "combined facilities support" although both companies were dormant throughout the year.

5 Creditors

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	13,029	0

6 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
308,364 Ordinary shares of £0.00004 each (192,727 shares for 2015)	12	8

Between 8 February 2016 and 23 June 2016, 115,637 ordinary shares of £0.00004 each were allotted and fully paid at par plus a premium of £4.99996 per share.

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