

Company Registration No. 08073492 (England and Wales)

GNERGY HOLDINGS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015

GNERGY HOLDINGS LIMITED

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GNERGY HOLDINGS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

		2015		2014 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		420		420
Tangible assets	2		4,487		5,502
Investments	2		160,553		160,553
			<u>165,460</u>		<u>166,475</u>
Current assets					
Debtors	3	877,454		80,000	
Cash at bank and in hand		45,253		56,463	
		<u>922,707</u>		<u>136,463</u>	
Creditors: amounts falling due within one year		<u>(1,232,071)</u>		<u>(463,947)</u>	
Net current liabilities			<u>(309,364)</u>		<u>(327,484)</u>
Total assets less current liabilities			<u><u>(143,904)</u></u>		<u><u>(161,009)</u></u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(144,004)</u>		<u>(161,109)</u>
Shareholders' funds			<u><u>(143,904)</u></u>		<u><u>(161,009)</u></u>

For the financial year ended 31 May 2015 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 year 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 17 December 2015

Mr T D Dewan
Director

Mr M Gurung
Secretary

Company Registration No. 08073492

GNERGY HOLDINGS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

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 April 2008).

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 and trade discounts.

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.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

2 Fixed assets	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost				
At 1 June 2014 & at 31 May 2015	420	8,918	160,553	169,891
Depreciation				
At 1 June 2014	-	3,416	-	3,416
Charge for the year	-	1,015	-	1,015
At 31 May 2015	-	4,431	-	4,431
Net book value				
At 31 May 2015	420	4,487	160,553	165,460
At 31 May 2014	420	5,502	160,553	166,475

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	Class	Shares held	%
Subsidiary undertakings				
Energy 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 2015	Profit/(loss) for the year 2015
		£	£
Energy Limited	Energy supplier	(800,803)	(478,428)

The results reflected are for the year ended 31/03/2015.

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 Energy Limited is positive.

3 Debtors

Debtors include an amount of £877,454 (2014 - £80,000) which is due after more than one year.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2015

4	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<u>100</u>	<u>100</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.