

REGISTERED NUMBER: 07999360 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2018

for

Symbio Energy Limited

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for the Year Ended 31 December 2018**

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Symbio Energy Limited

Company Information
for the Year Ended 31 December 2018

DIRECTORS:

Mrs Kalpna Ondhia
Vinesh Pareshbhai Patel
Nikunj Vyas

REGISTERED OFFICE:

Room 103, Mansion House
Bucknalls Lane
Watford
Hertfordshire
WD25 9XX

REGISTERED NUMBER:

07999360 (England and Wales)

Symbio Energy Limited (Registered number: 07999360)

Balance Sheet
31 December 2018

| | Notes | 31/12/18 £ | £ | 31/12/17 £ | £ |
|--|-------|----------------|------------------|-------------------|--------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 4 | | 1,378,317 | | 6,259,229 |
| Tangible assets | 5 | | <u>304</u> | | <u>660,210</u> |
| | | | 1,378,621 | | 6,919,439 |
| CURRENT ASSETS | | | | | |
| Stocks | 6 | - | | 393,379 | |
| Debtors | 7 | 938,691 | | 1,965,997 | |
| Cash at bank and in hand | | <u>4,447</u> | | <u>101</u> | |
| | | 943,138 | | 2,359,477 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 8 | <u>124,641</u> | | <u>11,921,531</u> | |
| NET CURRENT ASSETS/(LIABILITIES) | | | <u>818,497</u> | | <u>(9,562,054)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 2,197,118 | | (2,642,615) |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 9 | | - | | (38,016) |
| ACCRUALS AND DEFERRED INCOME | | | - | | (1,651,142) |
| NET ASSETS/(LIABILITIES) | | | <u>2,197,118</u> | | <u>(4,331,773)</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 11 | | 1 | | 1 |
| Retained earnings | 12 | | <u>2,197,117</u> | | <u>(4,331,774)</u> |
| SHAREHOLDERS' FUNDS | | | <u>2,197,118</u> | | <u>(4,331,773)</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Symbio Energy Limited (Registered number: 07999360)

Balance Sheet - continued
31 December 2018

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 Board of Directors on 3 September 2019 and were signed on its behalf by:

Vinesh Pareshbhai Patel - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 December 2018

1. **STATUTORY INFORMATION**

Symbio Energy 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.

Turnover

Turnover represents net value of goods and services sold during the period excluding value added tax.

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.

Patents and licences are being amortised evenly over their estimated useful life of twenty five 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 | - 4% on cost |
| Furniture, fixtures & equipment | - 30% on reducing balance |

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

2. **ACCOUNTING POLICIES - continued**

Licenses

Licenses, being the amount paid in respect of Energy licenses on the acquisition of business and the subsequent cost for the license, is being amortised evenly over 25 years.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2017 - 2) .

4. **INTANGIBLE FIXED ASSETS**

| | Goodwill | Patents and licences | Totals |
|---|------------------|-------------------------------------|------------------|
| | £ | £ | £ |
| COST | | | |
| At 1 January 2018 and 31 December 2018 | <u>5,662,862</u> | <u>1,687,030</u> | <u>7,349,892</u> |
| AMORTISATION | | | |
| At 1 January 2018 | 849,431 | 241,232 | 1,090,663 |
| Amortisation for year | 226,514 | 67,481 | 293,995 |
| Impairments | 4,586,917 | - | 4,586,917 |
| At 31 December 2018 | <u>5,662,862</u> | <u>308,713</u> | <u>5,971,575</u> |
| NET BOOK VALUE | | | |
| At 31 December 2018 | <u>-</u> | <u>1,378,317</u> | <u>1,378,317</u> |
| At 31 December 2017 | <u>4,813,431</u> | <u>1,445,798</u> | <u>6,259,229</u> |

5. **TANGIBLE FIXED ASSETS**

| | Plant and machinery | Furniture, fixtures & equipment | Totals |
|------------------------|--------------------------------|--|------------------|
| | £ | £ | £ |
| COST | | | |
| At 1 January 2018 | 776,202 | 1,629 | 777,831 |
| Disposals | <u>(776,202)</u> | <u>-</u> | <u>(776,202)</u> |
| At 31 December 2018 | <u>-</u> | <u>1,629</u> | <u>1,629</u> |
| DEPRECIATION | | | |
| At 1 January 2018 | 116,426 | 1,195 | 117,621 |
| Charge for year | 31,050 | 130 | 31,180 |
| Eliminated on disposal | <u>(147,476)</u> | <u>-</u> | <u>(147,476)</u> |
| At 31 December 2018 | <u>-</u> | <u>1,325</u> | <u>1,325</u> |
| NET BOOK VALUE | | | |
| At 31 December 2018 | <u>-</u> | <u>304</u> | <u>304</u> |
| At 31 December 2017 | <u>659,776</u> | <u>434</u> | <u>660,210</u> |

6. **STOCKS**

| | 31/12/18 | 31/12/17 |
|------------------|-----------------|-----------------|
| | £ | £ |
| Work-in-progress | <u>-</u> | <u>393,379</u> |

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2018**

| | | | | |
|-----|--|---------------|-----------------------|-------------------|
| 7. | DEBTORS | | 31/12/18 | 31/12/17 |
| | | | £ | £ |
| | Amounts falling due within one year: | | | |
| | Trade debtors | | 7,757 | 171,902 |
| | Guaranteed energy income | | - | 100,143 |
| | Amounts owed by group undertakings | | 900,000 | - |
| | Other debtors | | 17,165 | 14,539 |
| | Advance payment to Supplier | | - | 4,379 |
| | VAT | | 1,514 | 2,945 |
| | Prepayments & accrued income | | <u>12,255</u> | <u>20,947</u> |
| | | | <u>938,691</u> | <u>314,855</u> |
| | Amounts falling due after more than one year: | | | |
| | Guaranteed energy income | | <u>-</u> | <u>1,651,142</u> |
| | Aggregate amounts | | <u>938,691</u> | <u>1,965,997</u> |
| 8. | CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | | 31/12/18 | 31/12/17 |
| | | | £ | £ |
| | Hire purchase contracts | | - | 119,187 |
| | Trade creditors | | 28,284 | 86,714 |
| | Amounts owed to group undertakings | | - | 11,584,162 |
| | Social security and other taxes | | 10,027 | 14,413 |
| | Climate Change Levy | | - | 157 |
| | Other creditors | | 85,030 | - |
| | Accruals and deferred income | | - | 100,143 |
| | Accrued expenses | | <u>1,300</u> | <u>16,755</u> |
| | | | <u>124,641</u> | <u>11,921,531</u> |
| 9. | CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR | | 31/12/18 | 31/12/17 |
| | | | £ | £ |
| | Hire purchase contracts | | <u>-</u> | <u>38,016</u> |
| 10. | SECURED DEBTS | | | |
| | The following secured debts are included within creditors: | | | |
| | | | 31/12/18 | 31/12/17 |
| | | | £ | £ |
| | Hire purchase contracts | | <u>-</u> | <u>157,203</u> |
| 11. | CALLED UP SHARE CAPITAL | | | |
| | Allotted, issued and fully paid: | | | |
| | Number: | Class: | Nominal value: | 31/12/18 |
| | | | | £ |
| | 1 | Ordinary | £1 | <u>1</u> |
| | | | | <u>1</u> |

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

12. **RESERVES**

| | Retained earnings £ |
|---------------------|------------------------------------|
| At 1 January 2018 | (4,331,774) |
| Profit for the year | <u>6,528,891</u> |
| At 31 December 2018 | <u><u>2,197,117</u></u> |

13. **RELATED PARTY DISCLOSURES**

i) The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

ii) During the year, Parent company Gold Nuts Limited agreed to write off amount owed to them £12,417,727 when it sold 100% shareholdings of the company to Dispensary Holdings Limited. Inter company balance written off has been included into the profit and loss account under exceptional item.

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.