

REGISTERED NUMBER: 07999360 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 December 2017

for

Symbio Energy Limited

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for the Year Ended 31 December 2017**

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Symbio Energy Limited

Company Information
for the Year Ended 31 December 2017

DIRECTORS: Shamir Pravinchandra Budhdeo
Joshy Mathew

REGISTERED OFFICE: Gpf Lewis House
Olds Approach
Tolpits Lane
Watford
WD18 9AB

REGISTERED NUMBER: 07999360 (England and Wales)

Symbio Energy Limited (Registered number: 07999360)

Balance Sheet
31 December 2017

	Notes	31.12.17 £	£	31.12.16 £	£
FIXED ASSETS					
Intangible assets	4		6,259,229		6,522,526
Tangible assets	5		<u>660,210</u>		<u>691,440</u>
			6,919,439		7,213,966
CURRENT ASSETS					
Stocks	6	393,379		428,810	
Debtors	7	1,965,997		5,983,115	
Cash at bank and in hand		<u>101</u>		<u>1,351</u>	
		2,359,477		6,413,276	
CREDITORS					
Amounts falling due within one year	8	<u>11,921,531</u>		<u>10,986,755</u>	
NET CURRENT LIABILITIES			<u>(9,562,054)</u>		<u>(4,573,479)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			(2,642,615)		2,640,487
CREDITORS					
Amounts falling due after more than one year	9		(38,016)		(162,375)
ACCRUALS AND DEFERRED INCOME			<u>(1,651,142)</u>		<u>(5,619,142)</u>
NET LIABILITIES			<u>(4,331,773)</u>		<u>(3,141,030)</u>
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Retained earnings	12		<u>(4,331,774)</u>		<u>(3,141,031)</u>
SHAREHOLDERS' FUNDS			<u>(4,331,773)</u>		<u>(3,141,030)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 24 September 2018 and were signed on its behalf by:

Joshy Mathew - Director

Notes to the Financial Statements
for the Year Ended 31 December 2017

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. The financial statements show that the liabilities exceeded the assets. Company has continued support from its main creditors including group undertakings and the Directors therefore consider it appropriate to prepare the financial statements on a going concern basis.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of twenty five years.

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	- Straight line over 25 years
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.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

2. **ACCOUNTING POLICIES - continued**

Guaranteed energy

Guaranteed energy is recognised in the balance sheet under Debtors in respect of the future guaranteed income to be generated from the solar panels installed and contracted future projects over its estimated useful life of 25 years from the date of installation. Future income was calculated on the basis of the current tariff with the annual increment according to retail price index and market inflation. Retail price Index has been considered to remain constant at the rate of 2.5% per annum for Feed-In-Tariffs income and for the retail and export sales 4% per annum market inflation were applied. Cost of capital has been considered at the rate of 4% per annum to apply discount factors for arriving the present value of future guaranteed income.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2016 - 3) .

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Patents and licences £	Totals £
COST			
At 1 January 2017	5,662,862	1,656,328	7,319,190
Additions	-	30,702	30,702
At 31 December 2017	<u>5,662,862</u>	<u>1,687,030</u>	<u>7,349,892</u>
AMORTISATION			
At 1 January 2017	622,915	173,749	796,664
Amortisation for year	226,516	67,483	293,999
At 31 December 2017	<u>849,431</u>	<u>241,232</u>	<u>1,090,663</u>
NET BOOK VALUE			
At 31 December 2017	<u>4,813,431</u>	<u>1,445,798</u>	<u>6,259,229</u>
At 31 December 2016	<u>5,039,947</u>	<u>1,482,579</u>	<u>6,522,526</u>

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Furniture, fixtures & equipment £	Totals £
COST			
At 1 January 2017 and 31 December 2017	<u>776,202</u>	<u>1,629</u>	<u>777,831</u>
DEPRECIATION			
At 1 January 2017	85,382	1,009	86,391
Charge for year	31,044	186	31,230
At 31 December 2017	<u>116,426</u>	<u>1,195</u>	<u>117,621</u>
NET BOOK VALUE			
At 31 December 2017	<u>659,776</u>	<u>434</u>	<u>660,210</u>
At 31 December 2016	<u>690,820</u>	<u>620</u>	<u>691,440</u>

6. **STOCKS**

		31.12.17	31.12.16
		£	£
Work-in-progress		<u>393,379</u>	<u>428,810</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2017**

7. DEBTORS		31.12.17	31.12.16
		£	£
Amounts falling due within one year:			
Trade debtors		171,902	190,326
Guaranteed energy income		100,143	123,265
Other debtors		14,539	12,372
Advance payment to Supplier		4,379	14,041
VAT		2,945	-
Prepayments & accrued income		<u>20,947</u>	<u>23,969</u>
		<u>314,855</u>	<u>363,973</u>
Amounts falling due after more than one year:			
Guaranteed energy income		<u>1,651,142</u>	<u>5,619,142</u>
Aggregate amounts		<u>1,965,997</u>	<u>5,983,115</u>
8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.12.17	31.12.16
		£	£
Hire purchase contracts		119,187	110,651
Trade creditors		86,714	119,512
Amounts owed to group undertakings		11,584,162	10,615,009
Social security and other taxes		14,413	13,526
Climate Change Levy		157	306
VAT		-	3,068
Accruals and deferred income		100,143	123,265
Accrued expenses		<u>16,755</u>	<u>1,418</u>
		<u>11,921,531</u>	<u>10,986,755</u>
9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.12.17	31.12.16
		£	£
Hire purchase contracts		<u>38,016</u>	<u>162,375</u>
10. SECURED DEBTS			
The following secured debts are included within creditors:			
		31.12.17	31.12.16
		£	£
Hire purchase contracts		<u>157,203</u>	<u>273,026</u>
11. CALLED UP SHARE CAPITAL			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			31.12.17
			£
1	Ordinary	£1	<u>1</u>
			<u>1</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2017

12. **RESERVES**

	Retained earnings £
At 1 January 2017	(3,141,031)
Deficit for the year	<u>(1,190,743)</u>
At 31 December 2017	<u>(4,331,774)</u>

13. **RELATED PARTY DISCLOSURES**

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.

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.