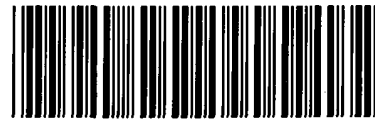


Unaudited Financial Statements for the Year Ended 31 December 2016

for

Symbio Energy Limited

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Symbio Energy Limited

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for the Year Ended 31 December 2016**

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Symbio Energy Limited
Company Information
for the Year Ended 31 December 2016

DIRECTORS:

Shamir Pravinchandra Budhdeo
Amarjit Singh Hundal
Joshy Mathew

REGISTERED OFFICE:

Unit 4 York House
Wolsey Business Park
Tolpits Lane
Rickmansworth
WD18 9BL

REGISTERED NUMBER:

07999360 (England and Wales)

Symbio Energy Limited (Registered number: 07999360)

Balance Sheet
31 December 2016

	Notes	31.12.16		31.12.15	
		£	£	£	£
FIXED ASSETS					
Intangible assets	4		6,522,526		7,592,245
Tangible assets	5		691,440		722,752
			<u>7,213,966</u>		<u>8,314,997</u>
CURRENT ASSETS					
Stocks	6	428,810		430,894	
Debtors	7	5,983,115		7,252,996	
Cash at bank and in hand		1,351		7,046	
		<u>6,413,276</u>		<u>7,690,936</u>	
CREDITORS					
Amounts falling due within one year	8	10,986,755		294,041	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,573,479)</u>		<u>7,396,895</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,640,487		15,711,892
CREDITORS					
Amounts falling due after more than one year	9		(162,375)		(10,738,385)
ACCRUALS AND DEFERRED INCOME			<u>(5,619,142)</u>		<u>(7,006,236)</u>
NET LIABILITIES			<u><u>(3,141,030)</u></u>		<u><u>(2,032,729)</u></u>

The notes form part of these financial statements

Symbio Energy Limited (Registered number: 07999360)

Balance Sheet - continued
31 December 2016

	Notes	31.12.16		31.12.15	
		£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Retained earnings	12		(3,141,031)		(2,032,730)
SHAREHOLDERS' FUNDS			<u>(3,141,030)</u>		<u>(2,032,729)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 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 26 September 2017 and were signed on its behalf by:



Joshy Mathew - Director

The notes form part of these financial statements

Symbio Energy Limited

Notes to the Financial Statements
for the Year Ended 31 December 2016

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.

Symbio Energy Limited

Notes to the Financial Statements - continued
for the Year Ended 31 December 2016

2. ACCOUNTING POLICIES - continued

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.

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 3.

Symbio Energy Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Patents and licences £	Totals £
COST			
At 1 January 2016	6,577,947	1,582,250	8,160,197
Additions	-	74,078	74,078
Disposals	(915,085)	-	(915,085)
At 31 December 2016	<u>5,662,862</u>	<u>1,656,328</u>	<u>7,319,190</u>
AMORTISATION			
At 1 January 2016	460,456	107,496	567,952
Amortisation for year	226,515	66,253	292,768
Eliminated on disposal	(64,056)	-	(64,056)
At 31 December 2016	<u>622,915</u>	<u>173,749</u>	<u>796,664</u>
NET BOOK VALUE			
At 31 December 2016	<u>5,039,947</u>	<u>1,482,579</u>	<u>6,522,526</u>
At 31 December 2015	<u>6,117,491</u>	<u>1,474,754</u>	<u>7,592,245</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Furniture, fixtures & equipment £	Totals £
COST			
At 1 January 2016 and 31 December 2016	776,202	1,629	777,831
DEPRECIATION			
At 1 January 2016	54,334	745	55,079
Charge for year	31,048	264	31,312
At 31 December 2016	<u>85,382</u>	<u>1,009</u>	<u>86,391</u>
NET BOOK VALUE			
At 31 December 2016	<u>690,820</u>	<u>620</u>	<u>691,440</u>
At 31 December 2015	<u>721,868</u>	<u>884</u>	<u>722,752</u>

Symbio Energy Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

6.	STOCKS	31.12.16	31.12.15
		£	£
	Work-in-progress	<u>428,810</u>	<u>430,894</u>
7.	DEBTORS	31.12.16	31.12.15
		£	£
	Amounts falling due within one year:		
	Trade debtors	190,326	79,061
	Guaranteed energy income	123,265	114,857
	Other debtors	12,372	11,765
	Advance payment to Supplier	14,041	21,035
	Prepayments & accrued income	<u>23,969</u>	<u>20,042</u>
		<u>363,973</u>	<u>246,760</u>
	Amounts falling due after more than one year:		
	Guaranteed energy income	<u>5,619,142</u>	<u>7,006,236</u>
	Aggregate amounts	<u>5,983,115</u>	<u>7,252,996</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.16	31.12.15
		£	£
	Hire purchase contracts	110,651	94,408
	Trade creditors	119,512	56,375
	Amounts owed to group undertakings	10,615,009	-
	Social security and other taxes	13,526	7,965
	Climate Change Levy	306	-
	VAT	3,068	677
	Accruals and deferred income	123,265	114,857
	Accrued expenses	<u>1,418</u>	<u>19,759</u>
		<u>10,986,755</u>	<u>294,041</u>

Symbio Energy Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 December 2016**

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.16	31.12.15
	£	£
Hire purchase contracts	162,375	264,328
Amounts owed to group undertakings	-	10,474,057
	<u>162,375</u>	<u>10,738,385</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.16	31.12.15
	£	£
Hire purchase contracts	<u>273,026</u>	<u>358,736</u>

11. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.16	31.12.15
			£	£
1.	Ordinary	£1	<u>1</u>	<u>1</u>

12. RESERVES

	Retained earnings £
At 1 January 2016	(2,032,730)
Deficit for the year	<u>(1,108,301)</u>
At 31 December 2016	<u><u>(3,141,031)</u></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.