

I Supply Energy Limited

Directors' Report and Financial Statements
for the period Ended 30 September 2016

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I Supply Energy Limited

Company Information

Directors

Mr R J H Richmond
Mr R G Gildert
Mr S Yarwood (appointed 30 June 2016)

Company secretary

Mr R J H Richmond

Registered number

06053905

Registered office

37 Commercial Road
Poole
Dorset
BH14 0HU

Independent auditors

Inspire Audit Limited
Statutory Auditors
37 Commercial Road
Poole
Dorset
BH14 0HU

I Supply Energy Limited

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I Supply Energy Limited

Strategic Report For the Period Ended 30 September 2016

Introduction

I Supply Energy is a British-owned independent supplier based in Bournemouth. Launched in 2012, they're now one of the fastest growing energy companies in the UK and thousands of new customers every month trust I Supply Energy to look after their electricity and gas.

Whether it's straightforward and low pricing, an industry leading online customer portal for managing bills, or an easy switching process, I Supply Energy focus on simplicity, fair prices and great customer service.

Business review

The company invested heavily during the financial year in development projects and expanding its resources. These investments have delivered the capability to supply gas to retail customers and manage prepayment meters for both gas and electricity whilst maintaining a low cost to serve.

Revenue for the period to 30 September 2016 was £38,998,688 whilst the 6 months to 30 September 2015 was £15,596,450. This period has also resulted in a net profit of £301,833 which is an increase over the last period of £67,172. Both the growth and profit are in line with the Directors' expectations.

Customer numbers have steadily increased over this period and the Directors have subsequently introduced further initiatives in 2016/17 to target rapid growth. These include:

1. Strengthening the senior management team to ensure the business has the right leadership potential to take the company through rapid growth. Key appointments have been made including Head of Trading, Head of Marketing and Head of Sales.
2. Entering into trading arrangements with new counterparties.
3. Strengthening relationships with both existing and new acquisition sites has led to a much better sales conversion rate.
4. Investing in website development and streamlining the customer journey and improving the experience, so that the onboarding of customers is efficient from both a system and manpower perspective.

The Directors believe that over the next 12 months the company will see record growth levels. Competitive pricing, cost reductions and improving efficiencies across all areas of the business should drive increased productivity.

The Directors are extremely pleased with how the business is performing in the current period. The customer base continues to grow and at the end of February 2017 the business had circa 141,000 accounts. The latest figures indicate that this has grown to 180,000 accounts in April 2017. This increase in customer numbers has resulted in a continued improvement in the cost to serve which has been enabled by the investments earlier in 2016 and the efficiency of the systems provided by Gilmond Consulting. The company has also been successful in various affiliate bids and has developed a direct sales capability which is proving very successful.

Principal risks and uncertainties

The principal risks of the company are:

The uncertainty around wholesale price of electricity and gas: To mitigate this risk electricity and gas are purchased under forward contracts with customers signing up to a minimum one year fixed contract. Energy is purchased to match customer demand. New trading agreements have been entered into to enhance the ability of the company to hedge efficiently and the trading team has been expanded.

Competitor pricing policies: The company operates in a very competitive market and aims to be a competitive energy supplier whilst ensuring profitability at all times.

Bad debt risk: This is limited due to customers signing up to pay by monthly direct debit and there is also a collections process in place to capture customers potentially going into arrears. Streamlining debt to third part agents has also increased the recovery in this area.

Systems failure: The company is heavily reliant on its information technology systems. Before the systems are updated they are thoroughly tested where they have an impact on critical functions.

There is always the risk that the company grows too quickly. This growth is controlled by appropriate pricing policies agreed and monitored by the Directors to ensure that the growth remains sustainable. Recruitment and training is undertaken ahead of growth to ensure the business capacity is increased ahead of the need..

I Supply Energy Limited

**Strategic Report
For the Period Ended 30 September 2016**

Financial key performance indicators

The key performance indicators are monitored by the Board on a regular basis.

Other key performance indicators

Non-financial key performance indicators included complaint levels and customer satisfaction.

This report was approved by the board and signed on its behalf.


.....
Mr R G Gildert
Director

Date: 20-04-2017

I Supply Energy Limited

Directors' Report For the Period Ended 30 September 2016

The directors present their report and the financial statements for the period ended 30 September 2016.

Directors' responsibilities statement

The directors are responsible for preparing the Strategic Report, the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Results and dividends

The profit for the period, after taxation, amounted to £301,833 (2015 - £234,661).

Directors

The directors who served during the period were:

Mr R J H Richmond
Mr R G Gildert
Mr S Yarwood (appointed 30 June 2016)

Future developments

The company has launched into the residential gas market from January 2016.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

I Supply Energy Limited

**Directors' Report (continued)
For the Period Ended 30 September 2016**

Auditors

The auditors, Inspire Audit Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



Mr R G Gildert
Director

Date: 20-04-2017

I Supply Energy Limited

Independent auditors' report to the shareholders of I Supply Energy Limited

We have audited the financial statements of I Supply Energy Limited for the period ended 30 September 2016, set out on pages 7 to 20. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' Responsibilities Statement on page 3, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Strategic Report and the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2016 and of its profit or loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Strategic Report and the Directors' Report for the financial period for which the financial statements are prepared is consistent with those financial statements.

I Supply Energy Limited

Independent auditors' report to the shareholders of I Supply Energy Limited (continued)

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Inspire Audit Limited

Mr Andrew John Singleton FCCA (Senior Statutory Auditor)
for and on behalf of
Inspire Audit Limited
Statutory Auditors
37 Commercial Road
Poole
Dorset
BH14 0HU
Date:

21/4/17

I Supply Energy Limited

Statement of Comprehensive Income For the Period Ended 30 September 2016

		30 September 2016 £	6 months ended 30 September 2015 £
Turnover	4	38,998,688	15,596,450
Cost of sales		(34,289,442)	(13,112,341)
Gross profit		<u>4,709,246</u>	<u>2,484,109</u>
Administrative expenses		(4,333,744)	(2,204,894)
Operating profit	5	<u>375,502</u>	<u>279,215</u>
Interest receivable and similar income	7	4,264	6,439
Profit before tax		<u>379,766</u>	<u>285,654</u>
Tax on profit	8	(77,933)	(50,993)
Profit for the period		<u>301,833</u>	<u>234,661</u>
Other comprehensive income for the period			
Total comprehensive income for the period		<u>301,833</u>	<u>234,661</u>

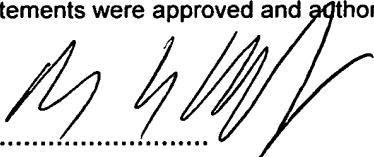
The notes on pages 10 to 20 form part of these financial statements.

I Supply Energy Limited
Registered number: 06053905

Balance Sheet
As at 30 September 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible assets	10	6,261	8,051
Tangible assets	11	82,699	49,090
		<u>88,960</u>	<u>57,141</u>
Current assets			
Debtors: amounts falling due within one year	12	9,237,935	6,196,369
Cash at bank and in hand	13	328,789	367,346
		<u>9,566,724</u>	<u>6,563,715</u>
Creditors: amounts falling due within one year	14	(8,956,323)	(5,907,422)
Net current assets		<u>610,401</u>	<u>656,293</u>
Total assets less current liabilities		<u>699,361</u>	<u>713,434</u>
Provisions for liabilities			
Deferred tax	16	(16,540)	(9,446)
		<u>(16,540)</u>	<u>(9,446)</u>
Net assets		<u><u>682,821</u></u>	<u><u>703,988</u></u>
Capital and reserves			
Called up share capital	17	100,002	100,002
Profit and loss account		582,819	603,986
		<u>682,821</u>	<u>703,988</u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



.....
Mr R G Gildert
Director

Date: 20-04-2017

The notes on pages 10 to 20 form part of these financial statements.

I Supply Energy Limited

Statement of Changes in Equity For the Period Ended 30 September 2016

	Called up share capital £	Profit and loss account £	Total equity £
	100,002	603,986	703,988
Comprehensive income for the period			
Profit for the period	-	301,833	301,833
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	301,833	301,833
Dividends: Equity capital (Note 9)	-	(323,000)	(323,000)
Total transactions with owners	-	(323,000)	(323,000)
At 30 September 2016	100,002	582,819	682,821

Statement of Changes in Equity For the Period Ended 30 September 2015

	Called up share capital £	Profit and loss account £	Total equity £
At 1 April 2015	100,002	369,325	469,327
Comprehensive income for the period			
Profit for the period	-	234,661	234,661
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-	234,661	234,661
At 30 September 2015	100,002	603,986	703,988

The notes on pages 10 to 20 form part of these financial statements.

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

1. General information

I Supply Energy Limited is a private limited company incorporated in England.

Principal Activity

The principal activity of the company is that of a supplier of domestic energy.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue recognition

Revenue arises from the supply of gas and electricity and other related services to domestic consumers. This is recognised as the fair value of the consideration received or receivable for the energy which is supplied during the period and is net of VAT and discounts. Revenue is recognised as costs are incurred and this is based on R2 data which is one of the interim settlement runs used in the industry. An estimate is made for the supply of energy, in terms of sales value from the last bill date to the period end date. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

The estimated useful lives range as follows:

Electricity licences and trademarks	-	5 years straight line
Website development	-	3 years straight line

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using both the straight-line and reducing balance methods.

Depreciation is provided on the following basis:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 3 yrs straight line
Website development	- 3 yrs straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

2.10 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

2. Accounting policies (continued)

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of Comprehensive Income in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.12 Current and deferred taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Energy supplied to residential homes and the associated costs are subject to estimation and revisions over several months in accordance with industry practice.

The current year figures in the financial statements are based on R2 data which is available 4 months after the period end. The prior year figures are based on R3 data which is available 6 months after the period end. The difference between R2 and R3 data is deemed to be immaterial to the financial statements.

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

4. Turnover

An analysis of turnover by class of business is as follows:

	30 September 2016 £	6 months ended 30 September 2015 £
Electricity sales	37,677,077	15,597,566
Government rebate	558,336	(1,116)
Gas sales	763,275	-
	<u>38,998,688</u>	<u>15,596,450</u>

Analysis of turnover by country of destination:

	30 September 2016 £	6 months ended 30 September 2015 £
United Kingdom	38,998,688	15,596,450
	<u>38,998,688</u>	<u>15,596,450</u>

5. Operating profit

The operating profit is stated after charging:

	30 September 2016 £	6 months ended 30 September 2015 £
Depreciation of tangible fixed assets	28,007	10,339
Amortisation of intangible assets, including goodwill	1,790	895
Fees payable to the Company's auditor and its associates for the audit of the company's annual financial statements	13,500	13,000
	<u>43,300</u>	<u>24,234</u>

During the period, no director received any emoluments (2015 -£NIL).

6. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2015 -£NIL).

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

7. Interest receivable

	30 September 2016 £	6 months ended 30 September 2015 £
Other interest receivable	4,264	6,439
	<u>4,264</u>	<u>6,439</u>

8. Taxation

	30 September 2016 £	6 months ended 30 September 2015 £
Corporation tax		
Current tax on profits for the year	70,839	55,099
	<u>70,839</u>	<u>55,099</u>
Total current tax	<u>70,839</u>	<u>55,099</u>
Deferred tax		
Origination and reversal of timing differences	7,094	(4,106)
Total deferred tax	<u>7,094</u>	<u>(4,106)</u>
Taxation on profit on ordinary activities	<u>77,933</u>	<u>50,993</u>

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

8. Taxation (continued)

Factors affecting tax charge for the period

The tax assessed for the period is the same as (2015 -the same as) the standard rate of corporation tax in the UK of 20% (2015 - 20%) as set out below:

	30 September 2016 £	6 months ended 30 September 2015 £
Profit on ordinary activities before tax	379,766	285,654
Profit on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 -20%)	75,953	57,131
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	1,250	179
Capital allowances for period in excess of depreciation	(6,364)	(384)
Trading losses	-	(1,827)
Origination and reversal of timing differences	7,094	(4,106)
Total tax charge for the period	77,933	50,993

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

9. Dividends

	2016 £	2015 £
Usual dividends paid on equity capital	129,000	-
Exceptional dividends paid on equity capital	194,000	-
	<u>323,000</u>	<u>-</u>

10. Intangible assets

	Electricity licences and trademarks £
Cost	
At 1 October 2015	14,910
At 30 September 2016	<u>14,910</u>
Amortisation	
At 1 October 2015	6,859
Charge for the year	1,790
At 30 September 2016	<u>8,649</u>
Net book value	
At 30 September 2016	<u>6,261</u>
At 30 September 2015	<u>8,051</u>

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

11. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Website development £	Total £
Cost or valuation				
At 1 October 2015	39,537	39,402	11,363	90,302
Additions	15,610	5,060	40,946	61,616
At 30 September 2016	<u>55,147</u>	<u>44,462</u>	<u>52,309</u>	<u>151,918</u>
Depreciation				
At 1 October 2015	8,624	23,084	9,504	41,212
Charge for the period on owned assets	11,434	11,912	4,661	28,007
At 30 September 2016	<u>20,058</u>	<u>34,996</u>	<u>14,165</u>	<u>69,219</u>
Net book value				
At 30 September 2016	<u>35,089</u>	<u>9,466</u>	<u>38,144</u>	<u>82,699</u>
At 30 September 2015	<u>30,913</u>	<u>16,318</u>	<u>1,859</u>	<u>49,090</u>

12. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	1,187,021	1,549,727
Other debtors	6,342,531	3,164,570
Prepayments and accrued income	1,708,383	1,482,072
	<u>9,237,935</u>	<u>6,196,369</u>

13. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	328,789	367,346
	<u>328,789</u>	<u>367,346</u>

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

14. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	922,294	501,883
Amounts owed to group undertakings	9,273	-
Corporation tax	70,839	55,099
Other creditors	3,648,792	1,453,589
Accruals and deferred income	4,305,125	3,896,851
	<u>8,956,323</u>	<u>5,907,422</u>

15. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets measured at fair value through profit or loss	328,789	367,346
Financial assets that are debt instruments measured at amortised cost	8,548,502	5,030,269
	<u>8,877,291</u>	<u>5,397,615</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(8,885,484)	(5,852,323)
	<u>(8,885,484)</u>	<u>(5,852,323)</u>

16. Deferred taxation

	2016 £
At beginning of year	(9,446)
Charged to profit or loss	(7,094)
At end of year	<u>(16,540)</u>
	<u>(16,540)</u>
	2016 £
Accelerated capital allowances	(16,540)
	<u>(16,540)</u>

I Supply Energy Limited

Notes to the Financial Statements For the Period Ended 30 September 2016

17. Share capital

	2016 £	2015 £
Shares classified as equity		
Allotted, called up and fully paid		
100,002 Ordinary shares of £1 each	100,002	100,002

18. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

19. Related party transactions

The company has taken advantage of the exemption in section 33.1A, FRS102 from disclosing transactions with other members of the group.

20. Ultimate parent undertaking and controlling party

The company is controlled by Gilmond Holdings Limited by virtue of its 100% shareholding in the company's issued share capital. The ultimate controlling parties are Mr R J H Richmond and Mr R G Gildert by virtue of their majority shareholding in the ultimate parent company, Gilmond Holdings Limited.

Consolidated financial statements are prepared by the ultimate parent company and copies are available at Companies House.