

Company Registration No. 06993060 (England and Wales)

GNERGY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

GNERGY LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

GNERGY LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		8,860		8,106
Current assets					
Debtors		1,372,465		58,298	
Cash at bank and in hand		28,626		13,693	
		<u>1,401,091</u>		<u>71,991</u>	
Creditors: amounts falling due within one year		<u>(1,031,768)</u>		<u>(75,539)</u>	
Net current assets/(liabilities)			369,323		(3,548)
Total assets less current liabilities			<u>378,183</u>		<u>4,558</u>
Creditors: amounts falling due after more than one year			<u>(1,194,874)</u>		<u>(804,640)</u>
			<u>(816,691)</u>		<u>(800,082)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			(816,692)		(800,083)
Shareholders' funds			<u>(816,691)</u>		<u>(800,082)</u>

For the financial Year ended 31 March 2016 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 29 July 2016

Mr T D Dewan
Director

Mr M Gurung
Secretary

Company Registration No. 06993060

GNERGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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 January 2015).

Losses have been incurred in the year. The company is dependent on the support of the holding company, Gnergy Holdings Limited. At the year end funds of £1,194,874 had been provided.

On the basis of continued support the directors consider it appropriate to prepare these financial statements on a going concern basis.

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 net of VAT.

1.4 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

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2015	16,019
Additions	6,345
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At 31 March 2016	22,364
	<hr/>
Depreciation	
At 1 April 2015	7,913
Charge for the period	5,591
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At 31 March 2016	13,504
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Net book value	
At 31 March 2016	8,860
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At 31 March 2015	8,106
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GNERGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	1 Ordinary of £1 each	1	1
		<u> </u>	<u> </u>

4 Ultimate parent company

The company is controlled by and is a wholly owned subsidiary of Gnergy Holdings Limited.

Gnergy Holdings Limited is a subsidiary of and controlled by Gurkha Resources Limited, by virtue of holding 80% of the share capital.

The ultimate controlling party is Mr T D Dewan by virtue of holding 100% of the share capital of Gurkha Resources Limited.

Related party transactions

At the year end in creditors; amounts falling after more than one year, the amount owed to Gnergy Holdings Limited, its parent company was £1,194,874 (2015: £804,640).

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.