

REGISTERED NUMBER: 11927250 (England and Wales)

Unaudited Financial Statements for the Year Ended 30 April 2023

for

Rheenergise Limited

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for the year ended 30 April 2023

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Rheenergise Limited

Company Information

for the year ended 30 April 2023

DIRECTORS:

T G Bertenyi
J M Campion
G J Cook
S Crosher

SECRETARY:

Browne Jacobson LLP

REGISTERED OFFICE:

C/o Browne Jacobson LLP 15th Floor
6 Bevis Marks
London
EC3A 7BA

REGISTERED NUMBER:

11927250 (England and Wales)

ACCOUNTANTS:

Atraxa Consulting Limited
Brooke's Mill
Armitage Bridge
Huddersfield
West Yorkshire
HD4 7NR

Rheenergise Limited (Registered number: 11927250)**Balance Sheet***30 April 2023*

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		22,795		26,147
Tangible assets	5		19,623		26,158
Investments	6		200		200
			42,618		52,505
CURRENT ASSETS					
Debtors	7	759,305		108,458	
Cash at bank		747,388		193,515	
		1,506,693		301,973	
CREDITORS					
Amounts falling due within one year	8	328,364		93,689	
NET CURRENT ASSETS			1,178,329		208,284
TOTAL ASSETS LESS CURRENT LIABILITIES			1,220,947		260,789
CAPITAL AND RESERVES					
Called up share capital			139		122
Share premium			2,520,726		831,542
Shares to be issued			-		75,000
Retained earnings			(1,299,918)		(645,875)
			1,220,947		260,789

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2023 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.

Rheenergise Limited (Registered number: 11927250)

Balance Sheet - continued

30 April 2023

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 and authorised for issue on 24 January 2024 and were signed on its behalf by:

S Crosher - Director

Notes to the Financial Statements
for the year ended 30 April 2023

1. STATUTORY INFORMATION

Rheenergise 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Preparation of consolidated financial statements

The financial statements contain information about Rheenergise Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

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.

Significant judgements and estimates

There are no material judgements made by the directors, in the application of these accounting policies that are expected to have a significant effect on the financial statements or any estimates with a significant risk of material adjustment in the next year.

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.

Intellectual property is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant & machinery - at varying rates on cost

Tangible fixed assets are stated at cost or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended by management.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

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.

Notes to the Financial Statements - continued
for the year ended 30 April 2023

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 10 (2022 - 7) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 May 2022	
and 30 April 2023	<u>33,521</u>
AMORTISATION	
At 1 May 2022	7,374
Charge for year	<u>3,352</u>
At 30 April 2023	<u>10,726</u>
NET BOOK VALUE	
At 30 April 2023	<u>22,795</u>
At 30 April 2022	<u>26,147</u>

Notes to the Financial Statements - continued
for the year ended 30 April 2023

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 2022	45,051
Additions	20,437
Disposals	<u>(40,681)</u>
At 30 April 2023	<u>24,807</u>
DEPRECIATION	
At 1 May 2022	18,893
Charge for year	5,565
Eliminated on disposal	<u>(19,274)</u>
At 30 April 2023	<u>5,184</u>
NET BOOK VALUE	
At 30 April 2023	<u>19,623</u>
At 30 April 2022	<u>26,158</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 May 2022 and 30 April 2023	<u>200</u>
NET BOOK VALUE	
At 30 April 2023	<u>200</u>
At 30 April 2022	<u>200</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	-	94
Amounts owed by group undertakings	173,681	14,700
Other debtors	<u>585,624</u>	<u>93,664</u>
	<u>759,305</u>	<u>108,458</u>

Rheenergise Limited (Registered number: 11927250)

Notes to the Financial Statements - continued
for the year ended 30 April 2023

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	93,912	12,596
Taxation and social security	20,974	5,968
Other creditors	213,478	75,125
	<u>328,364</u>	<u>93,689</u>

9. ULTIMATE CONTROLLING PARTY

The company has no ultimate controlling party.

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.