

OS AA01

Statement of details of parent law and other information for an overseas company



Companies House

☒ **What this form is for**
You may use this form to
accompany your accounts
disclosed under parent law.

☒ **What this form is NOT for**
You cannot use this form
for an alteration of manner of
with accounting requirements.

SATURDAY



A13 *A6DNR1WG* #29
26/08/2017
COMPANIES HOUSE

Part 1 Corporate company name

Corporate name of
overseas company ①

EXERGYN LIMITED

UK establishment
number

B R 0 1 9 4 3 1

→ Filling in this form

Please complete in typescript or in
bold black capitals.

All fields are mandatory unless
specified or indicated by *

① This is the name of the company in
its home state.

Part 2 Statement of details of parent law and other information for an overseas company

A1 Legislation

Please give the legislation under which the accounts have been prepared and,
if applicable, the legislation under which the accounts have been audited.

Legislation ②

Companies Act 2014 - Ireland

② This means the relevant rules or
legislation which regulates the
preparation and, if applicable, the
audit of accounts.

A2 Accounting principles

Accounts

Have the accounts been prepared in accordance with a set of generally accepted
accounting principles?

Please tick the appropriate box.

☐ No. Go to Section A3.

☒ Yes. Please enter the name of the organisation or other
body which issued those principles below, and then go to Section A3.

③ Please insert the name of the
appropriate accounting organisation
or body.

Name of organisation
or body ③

FRS 102 "The Financial Reporting Standard
applicable in the UK & Republic of Ireland" (FRS 102)

A3 Accounts

Accounts

Have the accounts been audited? Please tick the appropriate box.

☒ No. Go to Section A5.

☐ Yes. Go to Section A4.

OS AA01

Statement of details of parent law and other information for an overseas company

A4

Audited accounts

Audited accounts

Have the accounts been audited in accordance with a set of generally accepted auditing standards?

Please tick the appropriate box.

☐ No. Go to Part 3 'Signature'.

☐ Yes. Please enter the name of the organisation or other body which issued those standards below, and then go to Part 3 'Signature'.

● Please insert the name of the appropriate accounting organisation or body.

Name of organisation or body ●

A5

Unaudited accounts

Unaudited accounts

Is the company required to have its accounts audited?

Please tick the appropriate box.

☒ No.

☐ Yes.

Part 3

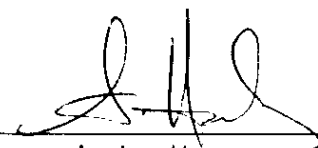
Signature

I am signing this form on behalf of the overseas company.

Signature

Signature

X




X

This form may be signed by:
Director, Secretary, Permanent representative.

ALAN HEALY
DIRECTOR &
SECRETARY

OS AA01

Statement of details of parent law and other information for an overseas company

 Presenter information	
You do not have to give any contact information, but if you do it will help Companies House if there is a query on the form. The contact information you give will be visible to searchers of the public record.	
Contact name	CYRIL KELLY
Company name	EXERGYN LIMITED
Address	
DCU ALPHA	
OLD FINGLAS ROAD	
GLASNEVIN	
Post town	DUBLIN 11
County/Region	DUBLIN
Postcode	D 1 1 T O V C
Country	IRELAND
DX	
Telephone	+353 1 707 2770

Checklist

We may return forms completed incorrectly or with information missing.

Please make sure you have remembered the following:

- ☒ The company name and, if appropriate, the registered number, match the information held on the public Register.
- ☒ You have completed all sections of the form, if appropriate.
- ☒ You have signed the form.

Important information

Please note that all this information will appear on the public record.

Where to send

You may return this form to any Companies House address:

England and Wales:

The Registrar of Companies, Companies House,
Crown Way, Cardiff, Wales, CF14 3UZ.
DX 33050 Cardiff.

Scotland:

The Registrar of Companies, Companies House,
Fourth floor, Edinburgh Quay 2,
139 Fountainbridge, Edinburgh, Scotland, EH3 9FF.
DX ED235 Edinburgh 1
or LP - 4 Edinburgh 2 (Legal Post).

Northern Ireland:

The Registrar of Companies, Companies House,
Second Floor, The Linenhall, 32-38 Linenhall Street,
Belfast, Northern Ireland, BT2 8BG.
DX 481 N.R. Belfast 1.

Further information

For further information, please see the guidance notes on the website at www.companieshouse.gov.uk or email enquiries@companieshouse.gov.uk

This form is available in an alternative format. Please visit the forms page on the website at www.companieshouse.gov.uk

Exergyn Limited
Abridged Financial Statements
FOR THE YEAR ENDED 31 DECEMBER 2016

EXERGYN LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

Contents

	Page
Directors' and Other Information	3
Extract from the Directors' Report providing information in accordance with section 329 of the Companies Act 2014	4
Directors' Responsibility Statement	5
Balance Sheet	6
Notes to the Financial Statements	7

EXERGYN LIMITED

DIRECTORS' AND OTHER INFORMATION

Directors	Barry Cullen Alan Healy Kevin O'Toole Barry Mulligan Derek Duffill (appointed 7 February 2017)
Secretary	Alan Healy
Registration Number	509141
Registered Office	DCU Cleantech Innovation Campus Old Finglas Road Glasnevin Dublin 11
Bankers	AIB Bank 1 Lower Baggot Street Dublin 4 RaboDirect Rabobank International Dublin Branch Charlemont Place Dublin 2
Accountants	J. Anthony Dalton & Co. Chartered Accountants 41 Watson Road Killiney County Dublin
Solicitor	Wallace, Corporate Counsel 39 Northumberland Road Ballsbridge Dublin 4

EXERGYN LIMITED

Extract from the Directors' Report providing information in accordance with section 329 of the Companies Act 2014

Directors and secretary and their interests

The names of the persons who were directors at any time during the period, covered by these financial statements, are set out on page 3. In accordance with the Articles of Association, the directors are not required to retire by rotation.

The company secretary throughout the year is set out on page 3.

The beneficial interest of the directors, their families and nominees in the Share capital of the company as they appear in the register of shareholders at the balance sheet date, was as follows:

	<u>Ordinary Shares</u>			
	2016		2015	
	No	% holding	No	% holding
Alan Healy	34,005	35%	30,605	32%
Barry Cullen	28,905	30%	30,605	32%
Kevin O'Toole	29,048	30%	30,748	32%

EXERGYN LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland ("relevant financial reporting framework"). 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 assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and reasons for any material departure from those standards; and
- 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

EXERGYN LIMITED


BALANCE SHEET


AS AT 31 DECEMBER 2016

	Notes	2016 €	2015 €
Tangible Assets		<u>14,860</u>	<u>12,557</u>
Current Assets			
Bank		588,922	355,536
Debtors		<u>91,272</u>	<u>61,749</u>
Total Current Assets		680,194	417,285
Current Liabilities			
Creditors		<u>(207,187)</u>	<u>(306,786)</u>
Total Current Liabilities		(207,187)	(306,786)
Net Current Assets		<u>473,007</u>	<u>110,500</u>
Long Term Liabilities		(2,950,734)	(2,177,500)
Net Assets		<u>(2,462,867)</u>	<u>(2,054,443)</u>
Capital and Reserves			
Called Up Share Capital presented as equity	7	98	98
Share Premium Account		297,113	297,113
Profit and Loss Account		(2,760,078)	(2,351,654)
Shareholders' funds		<u>(2,462,867)</u>	<u>(2,054,442)</u>

We, as Directors of Exergyn Limited, state that:

- (a) the company is availing itself of the audit exemption - the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- (b) the company is availing itself of the exemption on the grounds that section 358 is complied with;
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- (d) the directors acknowledge the obligations of the company, under the Companies Act 2014 to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with section 353 of the Companies Act 2014.


 Director **ALAN HEALY**
 Date 2/8/17


 Director **KEVIN C. TOOLE**
 2/8/17

EXERGYN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1 Company Information

These financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes constitute the individual financial statements of Exergyn Limited for the financial year ended 31 December 2016.

Exergyn Limited is a private company limited by shares, incorporated in the Republic of Ireland. The Registered Office (as set out in page 3) is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Director's Report on page 4.

2 Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the first financial statements that comply with FRS 102.

3 Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

4 Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

4.1 Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland .

4.2 Government Grants

Government Grants, including non monetary grants are only recognised when there is reasonable assurance that the company has complied with the conditions attaching to them and that they will be received.

The company has applied the accruals model, whereby the grant is either classified as a grant relating to revenue or a grant relating to assets.

Grants relating to revenue are recognised in Income on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate.

Grants relating to assets are recognised in Income on a systematic basis over the useful life of the asset.

4.3 Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost.

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

4.4 Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land and investment properties, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, as follows:

Fixtures & Fittings	20%	per annum, on a straight Line basis
Office Equipment	33.33%	per annum, on a straight Line basis

EXERGYN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

4.5 Taxation and deferred taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. In calculating the amount of deferred tax, discounting is used.

4.6 Share Capital of the Company

Ordinary Share Capital

The ordinary share capital of the company is presented as equity.

Preference Share Capital

As the preference shares are cumulative and redeemable. Based on these characteristics, they are treated as Liabilities and not Equity.

4.7 Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

4.8 Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

4.9 Judgments and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 4, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

4.10 Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

4.11 Project Expenditure

Project expenditure is separately identified and treated as an intangible asset unless it cannot be determined that it is probable that the expected future economic benefits that are attributable to the asset will flow to the company, in which case such expenditure is written off to the Profit and Loss as incurred.

Tangible fixed assets directly attributable to the project are similarly treated in that they are written off to Profit and Loss when acquired if it cannot be determined that it is probable that the expected future economic benefits that are attributable to the asset will flow to the company.

EXERGYN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

5 Directors' remuneration

Included in staff costs are the following in respect of directors of the company:

	2016 €	2015 €
Directors Remuneration	<u>156,599</u>	<u>210,208</u>

6 Staff costs

The average number of persons employed by the company (including directors) during the financial year was as follows:

	2016 No.	2015 No.
Management team	3	3
Staff members	<u>11</u>	<u>6</u>
	<u>14</u>	<u>9</u>

Their aggregate remuneration comprised:

	2016 €	2015 €
Wages and salaries	473,917	588,333
Social insurance costs	<u>44,788</u>	<u>20,443</u>
	<u>518,705</u>	<u>608,776</u>

7 Share Capital

	2016 €	2015 €
Authorised Equity		
500,000 8% Cumulative Redeemable Convertible Preference shares at €0.001 each	500	500
1,000,000 8% "A" Cumulative Redeemable Convertible Preference shares at €0.0001 each	100	100
3,000,000 8% "B" Cumulative Redeemable Convertible Preference shares at €0.0001 each	300	300
1,000,000 8% "C" Cumulative Redeemable Convertible Preference shares at €0.0001 each	100	100
5,000,000 8% "D" Cumulative Redeemable Convertible Preference shares at €0.0001 each	500	500
10,000,000 Ordinary shares at €0.001 each	10,000	10,000
500,000 "A" Ordinary shares at €0.001 each	500	500
	<u>12,000</u>	<u>12,000</u>
	2016 €	2015 €
Allotted, Called up and fully paid Ordinary Shares		
96,798 Ordinary shares at €0.001 each	97	97
1,663 "A" Ordinary shares at €0.001 each	2	2
	<u>98</u>	<u>98</u>

Exergyn Limited

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

8 Approval of financial statements

The financial statements were approved by the directors on 02 August 2017.