

**Inclusive Energy Ltd Filleted
Accounts Cover**

Inclusive Energy Ltd

Company No. SC572953

Information for Filing with The Registrar

31 August 2023

Inclusive Energy Ltd Directors**Report Registrar**

The Directors present their report and the accounts for the year ended 31 August 2023.

Principal activities

The principal activity of the company during the year under review was manufacturing of hardware and software for renewable energy solutions.

Directors

The Directors who served at any time during the year were as follows:

V. Bhopal

D. Gupta

J. Harnmeijer (Resigned 9 December 2022)

G. Selby

N. Ved

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

V. Bhopal

Director

23 November 2023

Inclusive Energy Ltd Balance Sheet
Registrar
at 31 August 2023
Company No. SC572953

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets	4	723,145	586,360
Tangible assets	5	21,458	17,428
Investments	6	31,774	28,777
		<u>776,377</u>	<u>632,565</u>
Current assets			
Debtors	7	269,982	83,548
Cash at bank and in hand		24,814	132,516
		<u>294,796</u>	<u>216,064</u>
Creditors: Amount falling due within one year	8	(55,828)	(17,663)
Net current assets		<u>238,968</u>	<u>198,401</u>
Total assets less current liabilities		<u>1,015,345</u>	<u>830,966</u>
Creditors: Amounts falling due after more than one year	9	(375,909)	-
Net assets		<u>639,436</u>	<u>830,966</u>
Capital and reserves			
Called up share capital		236	228
Share premium account	11	1,738,433	1,535,077
Profit and loss account	11	(1,099,233)	(704,339)
Total equity		<u>639,436</u>	<u>830,966</u>

These accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime of the Companies Act 2006.

For the year ended 31 August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 23 November 2023

And signed on its behalf by:

V. Bhopal
Director
23 November 2023

**Inclusive Energy Ltd Notes to the
Accounts Registrar
for the year ended 31 August 2023**

1 General information

Its registered number is: SC572953

Its registered office is:

12 South Charlotte Street

Edinburgh

EH2 4AX

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland (March 2018) and the Companies Act 2006.

Going concern

These accounts have been prepared on going concern basis, on the understanding that the shareholders will continue to financially support the company during this uncertain period.

2 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

Intangible fixed assets

Intangible fixed assets are carried at cost less accumulated amortisation and impairment losses.

Tangible fixed assets and depreciation

Tangible fixed assets held for the company's own use are stated at cost less accumulated depreciation and accumulated impairment losses.

At each balance sheet date, the company reviews the carrying amount of its tangible fixed assets to determine whether there is any indication that any items have suffered an impairment loss. If any such indication exists, the recoverable amount of an asset is estimated in order to determine the extent of the impairment loss.

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

Plant and machinery	20% Straight line
Furniture, fittings and equipment	20% Straight line

Research and development costs

Expenditure on research and development is written off in the year it is incurred unless it meets the criteria to allow it to be capitalised. Costs of research are always written off in the year in which they are incurred. Where development costs are recognised as an asset, they are amortised over the period expected to benefit from them. Amortisation of the capitalised costs begins once the developed product comes into use, typically at rate of 33.33% straight line.

Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the profit and loss account because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible timing differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

Investments

Unlisted investments (except those held as subsidiaries, associates or joint ventures) are recognised initially at fair value less attributable transaction costs. Subsequent to initial recognition, any changes in fair value are recognised in profit and loss.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method, less impairment losses for bad and doubtful debts.

Trade and other 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.

Foreign currencies

The functional and presentational currency of the company is Sterling. The accounts are rounded to the nearest pound.

Transactions in currencies, other than the functional currency of the Company, are recorded at the rate of exchange on the date the transaction occurred. Monetary items denominated in other currencies are translated at the rate prevailing at the end of the reporting period. All differences are taken to the profit and loss account. Non-monetary items that are measured at historic cost in a foreign currency are not retranslated.

3 Employees

	2023 Number	2022 Number
The average monthly number of employees (including directors) during the year was:	15	12

4 Intangible fixed assets

	Patents and trade-marks £	Development costs £	Total £
Cost			
At 1 September 2022	9,607	1,053,688	1,063,295
Additions	1,277	400,000	401,277
At 31 August 2023	<u>10,884</u>	<u>1,453,688</u>	<u>1,464,572</u>
Amortisation and impairment			
At 1 September 2022	400	476,535	476,935
Charge for the year	1,070	263,422	264,492
At 31 August 2023	<u>1,470</u>	<u>739,957</u>	<u>741,427</u>
Net book values			
At 31 August 2023	<u>9,414</u>	<u>713,731</u>	<u>723,145</u>
At 31 August 2022	<u>9,207</u>	<u>577,153</u>	<u>586,360</u>

5 Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost or revaluation			
At 1 September 2022	6,060	17,053	23,113
Additions	7,154	3,237	10,391
At 31 August 2023	13,214	20,290	33,504
Depreciation			
At 1 September 2022	1,815	3,870	5,685
Charge for the year	1,730	4,631	6,361
At 31 August 2023	3,545	8,501	12,046
Net book values			
At 31 August 2023	9,669	11,789	21,458
At 31 August 2022	4,245	13,183	17,428

6 Investments

	Investment in Subsidiaries £	Total £
Cost or valuation		
At 1 September 2022	28,777	28,777
Additions	2,997	2,997
At 31 August 2023	31,774	31,774
Provisions/Impairment		
Net book values		
At 31 August 2023	31,774	31,774
At 31 August 2022	28,777	28,777

Detail of subsidiary at 31 Aug 2023 is:

Name of undertaking	Registered office	Class of shares	% held
Inclusive Energy (India) Private Limited	Duplex No-49 Ahalya hill Resort, Patharagadia Bhubaneshwar Khordha 751024	Ordinary	99.99%

7 Debtors

	2023 £	2022 £
Trade debtors	173,281	51,871
VAT recoverable	1,217	3,184
Other debtors	95,484	28,493
	269,982	83,548

8 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	21,052	-
Taxes and social security	28,540	12,640
Other creditors	6,236	5,023
	<u>55,828</u>	<u>17,663</u>

9 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Other creditors	375,909	-
	<u>375,909</u>	<u>-</u>

10 Share Capital

235,980 Ordinary shares of £0.001 each

11 Reserves

Share premium account - includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account - includes all current and prior period retained profits and losses.

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