

REGISTERED NUMBER: 07889412 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019
FOR
CITY ENERGY NETWORK LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2019**

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CITY ENERGY NETWORK LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019**

DIRECTORS:

Ms M Roberts
Miss E Jenkins

REGISTERED OFFICE:

Coptic House
Mount Stuart Square
Cardiff
CF10 5EE

REGISTERED NUMBER:

07889412 (England and Wales)

ACCOUNTANTS:

Haraled Consultancy Limited
54 Bettws-y-coed Road
Cyncoed
Cardiff
CF23 6PN

BALANCE SHEET
31 JANUARY 2019

	Notes	2019 £	£	2018 £	£
FIXED ASSETS					
Tangible assets	4		31,804		48,521
CURRENT ASSETS					
Debtors	5	2,612,420		1,487,363	
Cash at bank and in hand		<u>207,296</u>		<u>792,142</u>	
		2,819,716		2,279,505	
CREDITORS					
Amounts falling due within one year	6	<u>1,038,287</u>		<u>1,324,342</u>	
NET CURRENT ASSETS			<u>1,781,429</u>		<u>955,163</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,813,233</u>		<u>1,003,684</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>1,813,133</u>		<u>1,003,584</u>
SHAREHOLDERS' FUNDS			<u>1,813,233</u>		<u>1,003,684</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 JANUARY 2019

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 24 October 2019 and were signed on its behalf by:

Ms M Roberts - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2019**

1. STATUTORY INFORMATION

City Energy Network 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Revenue is recognised on the day of installation.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Motor vehicles - 20% on 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.

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 an auto enrolment pension scheme. Contributions payable to the pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 34 (2018 - 33) .

4. TANGIBLE FIXED ASSETS

	Motor vehicles £
COST	
At 1 February 2018	67,015
Additions	12,795
Disposals	(32,928)
At 31 January 2019	<u>46,882</u>
DEPRECIATION	
At 1 February 2018	18,494
Charge for year	12,301
Eliminated on disposal	(15,717)
At 31 January 2019	<u>15,078</u>
NET BOOK VALUE	
At 31 January 2019	<u>31,804</u>
At 31 January 2018	<u>48,521</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade debtors	216,521	257,746
Amounts owed by connected party	1,610,000	935,551
Other debtors	785,899	294,066
	<u>2,612,420</u>	<u>1,487,363</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	165,127	179,169
Amounts owed to group undertakings	34,103	34,103
Amounts owed to connected party	464,259	603,412
Taxation and social security	369,848	503,158
Other creditors	4,950	4,500
	<u>1,038,287</u>	<u>1,324,342</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2019

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 January 2019 and 31 January 2018:

	2019 £	2018 £
Ms M Roberts		
Balance outstanding at start of year	146,681	28,440
Amounts advanced	637,995	118,241
Amounts repaid	(150,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>634,676</u>	<u>146,681</u>

8. ULTIMATE CONTROLLING PARTY

The controlling party is Diversity Network Holdings Limited.

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.