

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020  
FOR  
CITY ENERGY NETWORK LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2020**

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**CITY ENERGY NETWORK LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 JANUARY 2020**

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**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 2020**

	Notes	2020 £	£	2019 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		22,427		31,804
<b>CURRENT ASSETS</b>					
Debtors	5	1,562,121		2,612,420	
Cash at bank and in hand		<u>1,923,850</u>		<u>207,296</u>	
		3,485,971		2,819,716	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>1,488,737</u>		<u>1,038,287</u>	
<b>NET CURRENT ASSETS</b>			<u>1,997,234</u>		<u>1,781,429</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>2,019,661</u>		<u>1,813,233</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>2,019,561</u>		<u>1,813,133</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>2,019,661</u>		<u>1,813,233</u>

The notes form part of these financial statements

**BALANCE SHEET - continued**  
**31 JANUARY 2020**

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2020 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
- (b) 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.

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 12 October 2020 and were signed on its behalf by:

Ms M Roberts - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JANUARY 2020**

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**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 in accordance with the date of the request for invoice for installations.

**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 2020**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 27 (2019 - 34 ) .

**4. TANGIBLE FIXED ASSETS**

	Motor vehicles £
<b>COST</b>	
At 1 February 2019 and 31 January 2020	<u>46,882</u>
<b>DEPRECIATION</b>	
At 1 February 2019	15,078
Charge for year	<u>9,377</u>
At 31 January 2020	<u>24,455</u>
<b>NET BOOK VALUE</b>	
At 31 January 2020	<u>22,427</u>
At 31 January 2019	<u>31,804</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade debtors	1,078,597	216,521
Amounts owed by group undertakings	61,682	-
Amounts owed by connected party	2,943	1,610,000
Other debtors	<u>418,899</u>	<u>785,899</u>
	<u>1,562,121</u>	<u>2,612,420</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Trade creditors	230,554	165,127
Amounts owed to group undertakings	-	34,103
Amounts owed to connected party	459,465	464,259
Taxation and social security	793,887	369,848
Other creditors	<u>4,831</u>	<u>4,950</u>
	<u>1,488,737</u>	<u>1,038,287</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 JANUARY 2020**

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**7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2020 and 31 January 2019:

	2020 £	2019 £
<b>Ms M Roberts</b>		
Balance outstanding at start of year	634,676	146,681
Amounts advanced	291,026	637,995
Amounts repaid	(575,000)	(150,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>350,702</u>	<u>634,676</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.