

**REGISTERED NUMBER: 07890079 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

**FOR**

**NUBURU ENERGY LIMITED**

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FOR THE YEAR ENDED 30 JUNE 2017**

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**NUBURU ENERGY LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 JUNE 2017**

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**DIRECTOR:**

Mr G P Fraughen

**REGISTERED OFFICE:**

4a Kingfisher Court  
Brambleside  
Bellbrook Business Park  
Uckfield  
East Sussex  
TN22 1QQ

**REGISTERED NUMBER:**

07890079 (England and Wales)

**ACCOUNTANTS:**

Acuity Professional (Uckfield) LLP  
4A Kingfisher Court  
Brambleside  
Bellbrook Business Park  
Uckfield  
East Sussex  
TN22 1QQ

**STATEMENT OF FINANCIAL POSITION**  
**30 JUNE 2017**

	Notes	2017 £	2016 £
<b>CURRENT ASSETS</b>			
Debtors	5	3,914	5,309
Cash at bank		<u>20,791</u>	<u>10,863</u>
		<b>24,705</b>	<b>16,172</b>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>10,186</u>	<u>4,315</u>
<b>NET CURRENT ASSETS</b>		<b>14,519</b>	<b>11,857</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>14,519</b>	<b>11,857</b>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	7	1	1
Retained earnings	8	<u>14,518</u>	<u>11,856</u>
<b>SHAREHOLDERS' FUNDS</b>		<b>14,519</b>	<b>11,857</b>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 27 March 2018 and were signed by:

Mr G P Fraughen - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

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**1. STATUTORY INFORMATION**

Nuburu Energy 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 Sterling (£), rounded to the nearest whole Pound.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of an energy broker.

**2. ACCOUNTING POLICIES**

**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with FRS 102 section 1A requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

**FIRST YEAR ADOPTION OF FINANCIAL REPORTING STANDARD 102 (FRS 102) SECTION 1A**

These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

**ACCOUNTING ESTIMATES AND JUDGEMENTS**

In preparing the financial statements, the directors are required to make estimates and judgements about the carrying amounts of assets and liabilities. The estimates and assumptions are reviewed on an ongoing basis and are based on historical experience and other factors that are considered by the directors to be relevant. Revision to accounting estimates are recognised in the period in which the estimate is revised.

**TURNOVER**

Turnover represents net invoiced brokerage charges, excluding value added tax.

**TANGIBLE FIXED ASSETS**

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

Computer equipment - 33% 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 statement of financial position date.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2017**

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**2. ACCOUNTING POLICIES - continued**

**FINANCIAL INSTRUMENT**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**BASIC FINANCIAL ASSETS**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**CLASSIFICATION OF FINANCIAL LIABILITIES**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**BASIC FINANCIAL LIABILITIES**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payment is discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2016 - 1) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2017

4. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>Cost</b>	
At 1 July 2016 and 30 June 2017	<u>584</u>
<b>Depreciation</b>	
At 1 July 2016 and 30 June 2017	<u>584</u>
<b>Net book value</b>	
At 30 June 2017	<u>-</u>
At 30 June 2016	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade debtors	26	3,182
Other debtors	3,660	2,127
Prepayments	228	-
	<u>3,914</u>	<u>5,309</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Trade creditors	(38)	(89)
Tax	947	201
VAT	2,443	2,666
Other creditors	38	38
Directors' current accounts	5,766	199
Accrued expenses	1,030	1,300
	<u>10,186</u>	<u>4,315</u>

7. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2017 £	2016 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2017

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8. RESERVES

	Retained earnings £
At 1 July 2016	11,856
Profit for the year	<u>2,662</u>
At 30 June 2017	<u>14,518</u>

9. RELATED PARTY DISCLOSURES

At the balance sheet date, the company owed £5,766 (2016: £199) to Mr. G P Fraughen, a director of the company.

G P Fraughen is the sole director and shareholder of both Nuburu Limited and Nuburu Energy Limited.

10. ULTIMATE CONTROLLING PARTY

During the period, the company was under the control of Mr. G P Fraughen by the virtue of his 100% shareholding.



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.