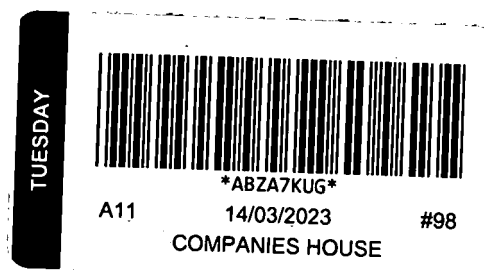


Company Registration No. 09735768 (England and Wales)

TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)

UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2022

PAGES FOR FILING WITH REGISTRAR



TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)
COMPANY INFORMATION

Directors	F Alhassan B Gurung B Thapa
Company number	09735768
Registered office	Devonshire Business Centre Aviary Court Wade Road Basingstoke RG24 8PE
Accountants	RSM UK Tax and Accounting Limited Chartered Accountants Third Floor One London Square Cross Lanes Guildford Surrey GU1 1UN

TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Intangible assets	4		-		-
Tangible assets	5		-		-
			<hr/>		<hr/>
			-		-
Current assets					
Debtors	6	9,943,224		482,122	
Investments	7	886,836		530,692	
Cash at bank and in hand		2,488,122		1,027	
		<hr/>		<hr/>	
		13,318,182		1,013,841	
Creditors: amounts falling due within one year	8	(12,411,982)		(293,732)	
		<hr/>		<hr/>	
Net current assets			906,200		720,109
			<hr/>		<hr/>
Net assets			906,200		720,109
			<hr/>		<hr/>

TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2022

Notes	2022		2021	
	£	£	£	£
Capital and reserves				
Called up share capital		1		1
Revaluation reserve		-	1,683,566	-
Capital contribution reserve	1,683,566			-
Profit and loss reserves	(777,367)		(963,458)	
Total equity		<u>906,200</u>		<u>720,109</u>

The directors of the company have elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2022, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 (the Act) relating to small companies.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 09/03/23 and are signed on its behalf by:

Bibek Gurung

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 B Gurung
 Director

TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2022

	Share capital	Revaluation reserve	Capital contribution reserve	Profit and loss reserves	Total
	£	£	£	£	£
Balance at 1 October 2020	1	-	-	(1,049,392)	(1,049,391)
Period ended 31 December 2021:					
Profit and total comprehensive income for the period	-	-	-	85,934	85,934
Reserve arising on change of ownership	-	1,683,566	-	-	1,683,566
Balance at 31 December 2021	1	1,683,566	-	(963,458)	720,109
Period ended 31 December 2022:					
Profit and total comprehensive income for the period	-	-	-	186,091	186,091
Reclassification	-	(1,683,566)	1,683,566	-	-
Balance at 31 December 2022	1	-	1,683,566	(777,367)	906,200

**TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 Accounting policies

Company information

Tomato Energy Limited is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is Devonshire Business Centre, Aviary Court, Wade Road, Basingstoke RG24 8PE.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the requirements of the Companies Act 2006, as applicable to companies subject to the small companies' regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in Sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £1.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Going concern

At the time of approving the financial statements and on the basis of continuing group support, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Reporting period

In the previous year, the company changed its accounting reference date to align with that of its new group. Therefore, the comparative provides information for a fifteen month period ended 31 December 2021, which is not necessarily consistent with the current reporting period being the year ended 31 December 2022.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and rebates.

Revenue from contracts for the provision of services is recognised on an accruals basis by reference to suitable measurements of the amounts provided.

Intangible fixed assets - goodwill

Goodwill represents the excess of the cost of acquisition of unincorporated businesses over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is 5 years.

**TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

1 Accounting policies (Continued)

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	over 5 years
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Cash and cash equivalents

Cash and cash equivalents are basic financial instruments and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

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 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 trade and other 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

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 trade and other creditors, bank loans and amounts owed to group undertakings, 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 payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies (Continued)

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax assets are recognised when tax paid exceeds the tax payable.

Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Current tax is based on taxable profit for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered by the reversal of deferred tax liabilities or other future taxable profits.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

2 Employees

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

	2022 Number	2021 Number
Total	6	4

3 Directors' remuneration

	2022 £	2021 £
Remuneration paid to directors	26,777	11,250

4 Intangible fixed assets

	Goodwill £
Cost	
At 1 January 2022 and 31 December 2022	155,540
Amortisation and impairment	
At 1 January 2022 and 31 December 2022	155,540
Carrying amount	
At 31 December 2022	-
At 31 December 2021	-

5 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 January 2022 and 31 December 2022	1,000
Depreciation and impairment	
At 1 January 2022 and 31 December 2022	1,000
Carrying amount	
At 31 December 2022	-
At 31 December 2021	-

TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

6 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	991,631	118,610
Amounts owed by group undertakings	312,763	-
Other debtors	8,638,830	363,512
	<u>9,943,224</u>	<u>482,122</u>

Amounts owed by group undertakings are unsecured, interest free and payable on demand.

7 Current asset investments

	2022	2021
	£	£
Credit cover	<u>886,836</u>	<u>530,692</u>

8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Bank loans	-	123,014
Trade creditors	1,539,150	49,521
Amounts owed to group undertakings	291,998	-
Taxation and social security	1,181,101	25,468
Other creditors	9,399,733	95,729
	<u>12,411,982</u>	<u>293,732</u>

The company's bank loan was settled upon completion of the change of ownership in April 2021.

Under the previous group ownership, amounts owed to group undertakings were secured, but interest free and repayable on demand. Following the change of ownership, the former group liability was capitalised within reserves, and under the new group ownership, any amounts owed to group undertakings will be unsecured, interest free and repayable on demand.

Amounts owed to group undertakings are unsecured, interest free and payable on demand.

9 Related party transactions

The company has taken advantage of the exemptions provided by paragraph 1AC.35 of FRS 102 and has not disclosed transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.

During the year, the company provided working capital funding to a business related by common control, and at the reporting period end date, £50,002 (31 December 2021: £Nil) was owed by the related business.

**TOMATO ENERGY LIMITED
(FORMERLY LOGICOR ENERGY LIMITED)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022**

10 Parent company

The immediate and ultimate parent undertaking is Senapt Limited, a company registered and incorporated in England and Wales. There is no single ultimate controlling party.