

**E2M - ENERGY TRADING LTD.
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2019**

D & K Accountancy Services

Rowlandson House
289-293 Ballards Lane
London
N12 8NP

E2M - Energy Trading Ltd.
Unaudited Financial Statements
For The Year Ended 31 December 2019

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

E2M - Energy Trading Ltd.
Balance Sheet
As at 31 December 2019

Registered number: 10610592

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		-		7,040
Tangible Assets	4		1,179		2,103
Investments	5		2		2
			1,181		9,145
CURRENT ASSETS					
Debtors	6	11,963		20,300	
Cash at bank and in hand		14,066		13,180	
		26,029		33,480	
Creditors: Amounts Falling Due Within One Year	7	(32,587)		(40,113)	
NET CURRENT ASSETS (LIABILITIES)			(6,558)		(6,633)
TOTAL ASSETS LESS CURRENT LIABILITIES			(5,377)		2,512
NET (LIABILITIES)/ASSETS			(5,377)		2,512
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Profit and Loss Account			(5,387)		2,502
SHAREHOLDERS' FUNDS			(5,377)		2,512

E2M - Energy Trading Ltd.
Balance Sheet (continued)
As at 31 December 2019

For the year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Russell Ellis

Director

07/02/2020

The notes on pages 3 to 6 form part of these financial statements.

E2M - Energy Trading Ltd.
Notes to the Financial Statements
For The Year Ended 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are licences. It is amortised to profit and loss account each year indefinitely.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	20% reducing balance
-------------------	----------------------

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. 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 statement of comprehensive income because of items of income or expense that are taxable or deductible in other year 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 timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing 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. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related 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.

E2M - Energy Trading Ltd.
Page 3
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	3	3
	<u>3</u>	<u>3</u>

3. Intangible Assets

	Other £
Cost	
As at 1 January 2019	7,040
As at 31 December 2019	<u>7,040</u>
Amortisation	
As at 1 January 2019	-
Provided during the period	7,040
As at 31 December 2019	<u>7,040</u>
Net Book Value	
As at 31 December 2019	<u>-</u>
As at 1 January 2019	<u>7,040</u>

4. Tangible Assets

	Plant & Machinery £
Cost	
As at 1 January 2019	2,590
Additions	240
As at 31 December 2019	<u>2,830</u>
Depreciation	
As at 1 January 2019	487
Provided during the period	1,164
As at 31 December 2019	<u>1,651</u>
Net Book Value	
As at 31 December 2019	<u>1,179</u>
As at 1 January 2019	<u>2,103</u>

E2M - Energy Trading Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

5. Investments

	Unlisted £
Cost	
As at 1 January 2019	2
As at 31 December 2019	2
Provision	
As at 1 January 2019	-
As at 31 December 2019	-
Net Book Value	
As at 31 December 2019	2
As at 1 January 2019	2

6. Debtors

	2019 £	2018 £
Due within one year		
Trade debtors	994	5,051
Prepayments and accrued income	7,217	10,133
Other debtors (1)	1,100	-
Other debtors (2)	120	-
VAT	2,532	5,116
	11,963	20,300

7. Creditors: Amounts Falling Due Within One Year

	2019 £	2018 £
Trade creditors	5,698	207
Corporation tax	-	509
Other taxes and social security	6,876	10,381
Pension liabilities	1,025	672
Forward Contracts	1,332	-
Accruals and deferred income	13,978	22,583
Directors' loan accounts	58	2,141
Amounts owed to parent undertaking	3,620	3,620
	32,587	40,113

8. Share Capital

	2019	2018
Allotted, Called up and fully paid	10	10

E2M - Energy Trading Ltd.
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2019

9. Related Party Transactions

At the year end, the company owed £3,620 (2018: £3,620) to Energy2Market GmbH, the parent company.

10. Ultimate Controlling Party

The company's ultimate controlling party are the shareholders of Energy2market GmbH, the 100% owners of the E2M - Energy Trading Ltd.

11. General Information

E2M - Energy Trading Ltd. is a private company, limited by shares, incorporated in England & Wales, registered number 10610592. The registered office is Rowlandson House, 289-293 Ballards Lane, London, N12 8NP.

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.