

**REGISTERED NUMBER: 10799736 (England and Wales)**

Report of the Directors and  
Unaudited Financial Statements for the Period 2 June 2017 to 30 September 2018  
for  
Impact Power Limited



Impact Power Limited

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for the Period 2 June 2017 to 30 September 2018

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Impact Power Limited

Company Information

for the Period 2 June 2017 to 30 September 2018

**DIRECTORS:**

C G E Corbally  
S Moore  
M Shah  
E B R Simpson

**REGISTERED OFFICE:**

6th Floor, St Magnus House  
3 Lower Thames Street  
London  
EC3R 6HD

**REGISTERED NUMBER:**

10799736 (England and Wales)

Impact Power Limited

Report of the Directors

for the Period 2 June 2017 to 30 September 2018

The directors present their report with the financial statements of the company for the period 2 June 2017 to 30 September 2018.

**INCORPORATION**

The company was incorporated on 2 June 2017.

**PRINCIPAL ACTIVITY**

The principal activity of the company is the trading of electricity through a large battery storage. As at 30 September 2018, the Company's assets were still under construction.

**REVIEW OF BUSINESS**

During the period under review the company made a loss of £10,919.

The directors do not propose a dividend.

**DIRECTORS**

The directors who have held office during the period from 2 June 2017 to the date of this report are as follows:

C G E Corbally - appointed 22 June 2018


S Moore - appointed 31 July 2018

M Shah - appointed 31 July 2018

E B R Simpson - appointed 2 June 2017

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

  
.....  
Director **M SHAH**

Date: **15/12/2019**

## Impact Power Limited

### Statement of Directors' Responsibilities for the Period 2 June 2017 to 30 September 2018

The directors are responsible for preparing the Report of the Directors and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards has been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Impact Power Limited

Income Statement  
for the Period 2 June 2017 to 30 September 2018

	Notes	£
<b>TURNOVER</b>		-
Cost of sales		<u>(2,149)</u>
<b>GROSS LOSS</b>		<u>(2,149)</u>
Administrative expenses		<u>(4,363)</u>
<b>OPERATING LOSS</b>		<u>(6,512)</u>
Interest receivable and similar income		<u>31</u>
		<u>(6,481)</u>
Interest payable and similar expenses		<u>(4,438)</u>
<b>LOSS BEFORE TAXATION</b>		<u>(10,919)</u>
Tax on loss		<u>-</u>
<b>LOSS FOR THE FINANCIAL PERIOD</b>		<u><u>(10,919)</u></u>

The notes form part of these financial statements

**Balance Sheet**  
**30 September 2018**

	Notes	£
<b>FIXED ASSETS</b>		
Tangible assets	3	1,476,280
<b>CURRENT ASSETS</b>		
Debtors	4	196,443
Cash at bank	5	12,336
		<u>208,779</u>
<b>CREDITORS</b>		
Amounts falling due within one year	6	<u>(471,539)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(262,760)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,213,520
<b>CREDITORS</b>		
Amounts falling due after more than one year	7	<u>(1,224,438)</u>
<b>NET LIABILITIES</b>		<u><u>(10,918)</u></u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	8	1
Retained earnings	9	<u>(10,919)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>(10,918)</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 September 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 September 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

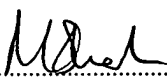
The notes form part of these financial statements

Impact Power Limited (Registered number: 10799736)

Balance Sheet - continued  
30 September 2018

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

The financial statements were approved by the Board of Directors on 15/2/2019 and were signed on its behalf by:

  
.....  
Director MEHUL SHAH

The notes form part of these financial statements



## Impact Power Limited

### Notes to the Financial Statements for the Period 2 June 2017 to 30 September 2018

#### 1. STATUTORY INFORMATION

Impact Power 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 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.

##### **Going concern**

The financial statements, for the period ended 30 September 2018 has been prepared on going concern basis. The directors have prepared forecasts and reviewed capital requirements for the period from the date of approval of the financial statements, indicating the business will trade for at least 12 months.

##### **Tangible fixed assets**

Tangible fixed assets are stated as cost less depreciation, depreciation is not provided as assets are under construction.

##### **Taxation**

Taxation for the period 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 period 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.

##### **Share capital**

Share capital represents nominal value of ordinary share, allotted, and issued.

**Impact Power Limited**

**Notes to the Financial Statements - continued**  
**for the Period 2 June 2017 to 30 September 2018**

**3. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>COST</b>	
Additions	1,476,280
At 30 September 2018	1,476,280
<b>NET BOOK VALUE</b>	
At 30 September 2018	1,476,280

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

	£
VAT	196,442
Other debtors	1
	1

**5. CASH AT BANK**

	£
Bank accounts	12,336

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

	£
Trade creditors	50,768
Deferred consideration	416,066
Accruals	4,705
	471,539

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	£
Intercompany payable	1,224,438

The long term loan as shown above represents a loan facility agreement between the two parties Impact Power Ltd and Shift Energy Ltd which commenced on 31 July 2018. As at 30 September 2018 the principal loan amount is £1,220,000 and accrues interest of £4,438 which represents 10% per annum.

**8. CALLED UP SHARE CAPITAL**

Allotted and issued:			
Number:	Class:	Nominal value:	£
1	Share capital 1	£1.00	1

1 Ordinary share of £1.00 was allotted at par during the period.

**9. RESERVES**

	Retained earnings £
Deficit for the period	(10,919)
At 30 September 2018	<u>(10,919)</u>

**10. RELATED PARTY TRANSACTIONS**

The Company has applied the exemption granted by Section 33.1A of FRS 102 Related Party Disclosures not to disclose transactions with the parent company on the basis that it is a wholly owned subsidiary or any transactions with other related parties that have been undertaken under normal market conditions.

**11. CONTROLLING PARTY**

The immediate parent company is Shift Energy Limited, a company incorporated in England and Wales. The registered office of Shift Energy Limited is 6th Floor St Magnus House, 3 Lower Thames Street, London, England, EC3R 6HD.

The ultimate parent company is Bagnall Energy Limited, a company incorporated in England and Wales. The registered office of Bagnall Energy Limited is 6th Floor St Magnus House, 3 Lower Thames Street, London, England, EC3R 6HD.