

Registered number: SC375963

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SENERGY GROUP LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

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COMPANY INFORMATION

Directors

J G McCallum (resigned 1 July 2016)
N M Campbell (resigned 30 September 2015)
N McCollam (resigned 1 July 2016)
A I Buchanan (appointed 1 July 2016)
D J Mitchell
A M Pearce (appointed 1 July 2016, resigned 1 July 2016)

Company secretary

Geoff Megginson

Registered number

SC375963

Registered office

7 Bon Accord Square
Aberdeen
Scotland
AB11 6DJ

Independent auditors

Anderson Anderson & Brown LLP
Kingshill View
Prime Four Business Park
Kingswell
Aberdeen
AB15 8PU

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**DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2016**

The directors present their report and the financial statements for the year ended 30 June 2016.

Results and dividends

The loss for the year, after taxation, amounted to £19,321 (2015 - loss £380,942).

No dividends have been paid or proposed during the current period (2015 - £nil)

Directors

The directors who served during the year were:

J G McCallum (resigned 1 July 2016)
N M Campbell (resigned 30 September 2015)
N McCollam (resigned 1 July 2016)
D J Mitchell
A M Pearce (appointed 1 July 2016, resigned 1 July 2016)

Future developments

The company continues to act as a holding company.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

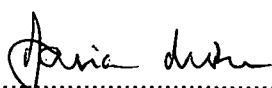
Post balance sheet events

There have been no significant events affecting the company since the year end.

Auditors

The auditors, Anderson Anderson & Brown LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

This report was approved by the board and signed on its behalf.


.....
D J Mitchell
Director

Date: 9th February 2017

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016**

The directors are responsible for preparing the Directors' report and the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the 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.

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF SENERGY GROUP LIMITED

We have audited the financial statements of Senergy Group Limited for the year ended 30 June 2016, set out on pages 5 to 19. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2006 and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Directors and Auditors

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 June 2016 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Emphasis of matter

In forming our opinion we have considered the net current liabilities. The accounts are prepared on a going concern basis and as detailed in Note 2.2, the group companies have confirmed their continuing support for the company and also that the loan balance will not be repaid in advance of other creditors. In view of the significance of this, we consider that it should be drawn to your attention, but our opinion is not qualified in this respect.

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS OF
SENERGY GROUP LIMITED**

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements and the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Anderson Anderson & Brown LLP

Derek Mair (Senior statutory auditor)

for and on behalf of

Anderson Anderson & Brown LLP

Statutory Auditor

Kingshill View
Prime Four Business Park
Kingswell
Aberdeen
AB15 8PU

Date:

9 February 2017

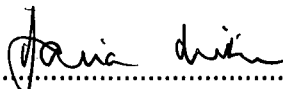
**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 £	2015 £
Administrative expenses		(135,984)	(140,452)
Exceptional administrative expenses		-	(251,752)
Operating loss	4	(135,984)	(392,204)
Interest receivable and similar income	6	-	56,800
Interest payable and expenses	7	(98,430)	(73,469)
Loss before tax		(234,414)	(408,873)
Tax on loss	8	215,093	27,931
Loss for the year		(19,321)	(380,942)
Total comprehensive income for the year		(19,321)	(380,942)

**BALANCE SHEET
AS AT 30 JUNE 2016**

	Note	2016 £	2015 £
Fixed assets			
Investments	10	31,859,730	31,859,730
		<u>31,859,730</u>	<u>31,859,730</u>
Current assets			
Debtors: amounts falling due within one year	11	564,426	18,558,301
Cash at bank and in hand	12	930	2,391
		<u>565,356</u>	<u>18,560,692</u>
Creditors: amounts falling due within one year	13	(11,710,484)	(32,628,499)
Net current liabilities		<u>(11,145,128)</u>	<u>(14,067,807)</u>
Total assets less current liabilities		<u>20,714,602</u>	<u>17,791,923</u>
Creditors: amounts falling due after more than one year	14	(2,942,000)	-
Net assets		<u><u>17,772,602</u></u>	<u><u>17,791,923</u></u>
Capital and reserves			
Called up share capital	16	587	587
Share premium account		19,536,957	19,536,957
Profit and loss account		(1,764,942)	(1,745,621)
		<u><u>17,772,602</u></u>	<u><u>17,791,923</u></u>

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


.....
D J Mitchell
Director

Date: 9th February 2017

The notes on pages 8 to 19 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016**

	Share capital £	Share premium £	Retained earnings £	Total equity £
At 1 July 2015	587	19,536,957	(1,745,621)	17,791,923
Comprehensive income for the year				
Loss for the year	-	-	(19,321)	(19,321)
At 30 June 2016	<u>587</u>	<u>19,536,957</u>	<u>(1,764,942)</u>	<u>17,772,602</u>

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2015**

	Share capital £	Share premium £	Retained earnings £	Total equity £
At 1 July 2014	587	19,536,957	(1,364,679)	18,172,865
Comprehensive income for the year				
Loss for the year	-	-	(380,942)	(380,942)
At 30 June 2015	<u>587</u>	<u>19,536,957</u>	<u>(1,745,621)</u>	<u>17,791,923</u>

The notes on pages 8 to 19 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. General information

Senergy Group Limited is a limited liability company incorporated in Scotland. The registered office is 7 Bon Accord Square, Aberdeen, AB11 6DJ.

Senergy Group Limited provides corporate functions for the Senergy group of companies.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland and the Companies Act 2006.

The company is itself a subsidiary company and is exempt from the requirement to prepare group accounts by virtue of section 400 of the Companies Act 2006. These financial statements therefore present information about the company as an individual undertaking and not about its group.

Information on the impact of first-time adoption of FRS 102 is given in note 19.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The company operates as a holding company and incurs group expenditure, much of which is recharged to the relevant group companies. Expenditure which cannot be directly attributable to specific group entities is borne by the company as a group overhead. As a result the company has made losses in the year of £19,321.

At 30 June 2016 the company has net current liabilities of £11,145,128. Included within these liabilities are amounts due to fellow group companies of £11,460,481. The financial statements are prepared on a going concern basis, which assumes that the company will continue to meet its liabilities as they fall due. The group companies have confirmed they shall not seek repayment of amounts due to the detriment of other creditors. Furthermore the group companies have confirmed they shall continue to support the company to facilitate its ability to continue trading as a going concern for the foreseeable future.

On the basis of their assessment of the company's financial position and of the enquiries made of the directors of the wider group, the company's directors have a reasonable expectation that the company will be able to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016****2. Accounting policies (continued)****2.3 Cash flow**

The company has taken advantage of the exemption, under FRS102 paragraph 1.12(b), from preparing a statement of cash flows on the basis that it is a qualifying entity controlled within the group whose consolidated financial statements are publicly available, and includes the company's cash flows in its own consolidated financial statements.

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and loss account.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016****2. Accounting policies (continued)****2.7 Financial instruments (continued)**

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and loss account within 'administrative expenses'. All other foreign exchange gains and losses are presented in the Profit and loss account.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

2. Accounting policies (continued)

2.10 Finance costs

Finance costs are charged to the Profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Interest income

Interest income is recognised in the Profit and loss account using the effective interest method.

2.12 Taxation

Tax is recognised in the Profit and loss account, except that a change attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.13 Exceptional items

Exceptional items are transactions that fall within the ordinary activities of the company but are presented separately due to their size or incidence.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**
3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of financial statements, requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Balance sheet date and the amounts reported during the year for revenue and costs. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The following judgements and estimates have had the most significant impact on amounts recognised in the financial statements.

Impairment of investments

The company makes an assessment of the impairment of investments. When assessing impairment of investments, management consider various factors including the trading result, net assets and future departments of the company.

Taxation

Management estimation is required to determine the amount of deferred tax assets that can be recognised, based upon likely timing and level of future taxable profits together with an assessment of the effect of future tax planning strategies.

4. Operating loss

The operating loss is stated after charging:

	2016 £	2015 £
Exchange differences	17,585	(20,580)
	<u>17,585</u>	<u>(20,580)</u>

Auditors' remuneration was borne by another group company.

5. Directors' remuneration

The directors of this company were paid by other group companies during the year. The directors do not believe it is practical to apportion these amounts between their services as directors of this company and their services as directors of other group companies. The directors' remuneration paid by other group companies to the directors of this company totals £644,178 (2015 - £1,011,475). The value of the group's contributions paid to defined contribution pension schemes in respect of these directors amounted to £30,924 (2015 - £57,173).

6. Interest receivable

	2016 £	2015 £
Bank interest receivable	-	56,800
	<u>-</u>	<u>56,800</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**
7. Interest payable and similar charges

	2016 £	2015 £
Loan interest	98,430	73,469

8. Taxation

	2016 £	2015 £
Corporation tax		
Adjustments in respect of previous periods	(78,624)	-
	(78,624)	-
Group taxation relief	(136,469)	(27,931)
Total current tax	(215,093)	(27,931)
Taxation on loss on ordinary activities	(215,093)	(27,931)

Factors affecting tax charge for the year

The tax assessed for the year is lower than (2015 - higher than) the standard rate of corporation tax in the UK of 20% (2015 - 20.75%). The differences are explained below:

	2016 £	2015 £
Loss on ordinary activities before tax	(234,414)	(408,873)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2015 - 20.75%)	(46,883)	(84,841)
Effects of:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	-	56,910
Adjustments to tax charge in respect of prior periods	(78,623)	-
Group relief surrendered	136,469	27,931
Payment for group relief	(136,469)	(27,931)
Transfer pricing adjustments	(89,587)	-
Total tax charge for the year	(215,093)	(27,931)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

9. Exceptional items

	2016 £	2015 £
Provision for irrecoverable debtors	-	251,752
	<u>-</u>	<u>251,752</u>

10. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 July 2015	31,859,730
At 30 June 2016	<u>31,859,730</u>
Net book value	
At 30 June 2016	<u>31,859,730</u>
At 30 June 2015	<u>31,859,730</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**
10. Fixed asset investments (continued)
Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of sharesHolding	Principal activity
Senergy Holdings Limited	Ordinary shares	100 % Provision for corporate functions for the Senergy group of companies
Senergy Limited*	Ordinary shares	100 % Provision of subsurface and wells engineering services to the oil and gas industry
Senergy Trustees Limited	Ordinary shares	100 % Dormant
Senergy Aligned Services Limited	Ordinary shares	100 % Provision of technical services
Senergy Alternative Energy Limited	Ordinary shares	100 % Support activities for petroleum and natural gas extraction
Senergy Wells Limited*	Ordinary shares	100 % Provision of wells project management and wells engineering services to the global oil and gas industry
Senergy International Sdn Bhd (Malaysia)*	Ordinary shares	49 % Provision of wells project management and wells engineering services to the global oil and gas industry
Senergy (GB) Limited*	Ordinary shares	100 % Provision of engineering and consultancy services to the oil and gas industry
Senergy Development Solutions Limited *****	Ordinary shares	100 % Provision of facilities engineering and total project delivery
Floyd and Associates Limited ***	Ordinary shares	100 % Support activities for petroleum and natural gas extraction
Isis Energy Limited ***	Ordinary shares	100 % Provision of engineering services
Interactive Petrophysics Limited*	Ordinary shares	100 % Dormant
Ternan Limited*	Ordinary shares	100 % Preparation and sale of non-exclusive regional geological reports
Senergy Australia Pty Limited (Australia) *	Ordinary shares	100 % Provision of consultancy services in the oil and gas industry
Floyd and Associates Holdings Limited ***	Ordinary shares	100 % Holding company
Senergy Oil and Gas Limited	Ordinary shares	100 % Act as a holding company for the companies within the oil and gas division of the Senergy group
Senergy Technology Limited	Ordinary shares	100 % Dormant
Senergy Survey and Geoengineering Limited	Ordinary shares	100 % Support activities for petroleum and natural gas extraction
Senergy Econnect Limited **	Ordinary shares	100 % Specialises in power and electrical engineering services

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

10. Fixed asset investments (continued)

Senergy Oil and Gas (Ireland) Limited (Ireland) **	Ordinary shares	100 % Provision of electrical consultancy services to renewable energy industry
Senergy Econnect Australia Pty Limited (Australia) **	Ordinary shares	100 % Provision of consultancy services to electrical engineering industry
Senergy Resources Limited	Ordinary shares	100 % Provision of personnel and employee related services to the Senergy group of companies
Leading Edge Advantage International Limited*	Ordinary shares	100 % Dormant
Leading Edge Advantage (Sustainment) Limited*	Ordinary shares	100 % Dormant
Senergy LEA Limited*	Ordinary shares	100 % Provision of well engineering services in the oil and gas industry
Senergy France Limited*	Ordinary shares	100 % Dormant
Senergy Software Limited****	Ordinary shares	100 % Provision of software services
SAE Inc (USA)*****	Ordinary shares	100 % Provision and maintenance of software products to the oil and gas industry
SGC LLC (USA)*****	Ordinary shares	100 % Provision and maintenance of software products to the oil and gas industry
Senergy Oil & Gas (Singapore) PTE. Limited*	Ordinary shares	100 % Consultancy services to the oil and gas industry
Senergy Global Resources Sdn Bhd *****	Ordinary shares	100 % Provision of personnel and employee related services to the Senergy group of companies

* held by Senergy Oil and Gas Limited

** held by Senergy Alternative Energy limited

*** held by Senergy Survey & Geoengineering Limited

**** held by Senergy Technology Limited

***** held by Senergy Aligned Services Limited

***** held by Senergy International Sdn Bhd (Malaysia)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

11. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	-	17,158,112
Other debtors	564,426	1,372,258
Tax recoverable	-	27,931
	<u>564,426</u>	<u>18,558,301</u>

12. Cash and cash equivalents

	2016 £	2015 £
Cash at bank and in hand	<u>930</u>	<u>2,391</u>

13. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	11,460,481	32,179,904
Other creditors	250,003	448,595
	<u>11,710,484</u>	<u>32,628,499</u>

14. Creditors: Amounts falling due after more than one year

	2016 £	2015 £
Other creditors	<u>2,942,000</u>	<u>-</u>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

15. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets measured at fair value through profit or loss	930	2,391
Financial assets that are debt instruments measured at amortised cost	564,426	18,530,370
	<u>565,356</u>	<u>18,532,761</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(14,652,484)	(32,628,499)

Financial assets measured at fair value through profit or loss comprise cash at bank and in hand.

Financial assets measured at amortised cost comprise other debtors.

Financial liabilities measured at cost comprise amounts owed to group undertakings and other creditors.

16. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
5,867,405 (2015 - 5,870,000) Ordinary shares of £0.0001 each	<u>587</u>	<u>587</u>

17. Related party transactions

Control

Throughout the year the company was controlled by the directors.

Transactions

The company has taken advantage of the exemption within FRS 102, section 33 (Related Party Disclosure) which allows exemption from disclosure of related party transactions with other group companies.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

18. Ultimate parent undertaking and controlling party

The immediate parent company is LR Senergy Limited, a company registered in England.

The ultimate parent company is Lloyd's Register Foundation, a company registered in England. The largest group in which the results of the company are consolidated is that headed by Lloyd's Register Foundation. The financial statements are available from its registered office at 71 Fenchurch Street, London, EC3M 4ES.

19. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.