

**REGISTERED NUMBER: 05601005 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2017**

**for**

**Innergy LPG Limited**

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for the Year Ended 31 March 2017**

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**DIRECTOR:** G J Walsh

**SECRETARY:** G J Walsh

**REGISTERED OFFICE:** The Calor Gas Centre Gelderd Road  
Gildersome, Morley  
Leeds  
LS27 7LG

**REGISTERED NUMBER:** 05601005 (England and Wales)

**ACCOUNTANTS:** Atkinsons  
Chartered Accountants  
The Innovation Centre  
Innovation Way  
Heslington  
York  
North Yorkshire  
YO10 5DG

**Balance Sheet**  
**31 March 2017**

	Notes	31.3.17 £	£	31.3.16 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		-		-
Tangible assets	5		<u>107,960</u>		<u>69,243</u>
			107,960		69,243
<b>CURRENT ASSETS</b>					
Stocks	6	64,569		62,707	
Debtors	7	774,527		573,276	
Cash at bank and in hand		<u>98,765</u>		<u>65,966</u>	
		937,861		701,949	
<b>CREDITORS</b>					
Amounts falling due within one year	8	<u>560,106</u>		<u>521,765</u>	
<b>NET CURRENT ASSETS</b>			<u>377,755</u>		<u>180,184</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			485,715		249,427
<b>CREDITORS</b>					
Amounts falling due after more than one year	9		(199,018)		(24,480)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(19,707)</u>		<u>(13,426)</u>
<b>NET ASSETS</b>			<u>266,990</u>		<u>211,521</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>266,890</u>		<u>211,421</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>266,990</u>		<u>211,521</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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)

**Balance Sheet - continued**  
**31 March 2017**

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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 13 December 2017 and were signed by:

G J Walsh - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2017**

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**1. STATUTORY INFORMATION**

Innergy LPG 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.

**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.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2017, is being amortised evenly over its estimated useful life of five years.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

**Tangible fixed assets**

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

Improvements to property	- 15% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 20% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

2. ACCOUNTING POLICIES - continued

**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 year 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.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 18 .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
<b>COST</b>	
At 1 April 2016	
and 31 March 2017	<u>124,407</u>
<b>AMORTISATION</b>	
At 1 April 2016	
and 31 March 2017	<u>124,407</u>
<b>NET BOOK VALUE</b>	
At 31 March 2017	<u>-</u>
At 31 March 2016	<u>-</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

5. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1 April 2016	22,037	1,516	15,198
Additions	-	501	6,690
At 31 March 2017	<u>22,037</u>	<u>2,017</u>	<u>21,888</u>
<b>DEPRECIATION</b>			
At 1 April 2016	7,469	463	10,027
Charge for year	2,175	297	2,095
Eliminated on disposal	-	-	-
At 31 March 2017	<u>9,644</u>	<u>760</u>	<u>12,122</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>12,393</u>	<u>1,257</u>	<u>9,766</u>
At 31 March 2016	<u>14,568</u>	<u>1,053</u>	<u>5,171</u>

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2016	86,795	17,316	142,862
Additions	47,835	11,447	66,473
Disposals	(16,995)	-	(16,995)
At 31 March 2017	<u>117,635</u>	<u>28,763</u>	<u>192,340</u>
<b>DEPRECIATION</b>			
At 1 April 2016	42,433	13,227	73,619
Charge for year	16,882	3,040	24,489
Eliminated on disposal	(13,728)	-	(13,728)
At 31 March 2017	<u>45,587</u>	<u>16,267</u>	<u>84,380</u>
<b>NET BOOK VALUE</b>			
At 31 March 2017	<u>72,048</u>	<u>12,496</u>	<u>107,960</u>
At 31 March 2016	<u>44,362</u>	<u>4,089</u>	<u>69,243</u>

6. STOCKS

	31.3.17	31.3.16
	£	£
Stocks	<u>64,569</u>	<u>62,707</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2017

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

	31.3.17	31.3.16
	£	£
Trade debtors	288,769	202,145
Amounts owed by group undertakings	365,757	-
Other debtors	120,001	371,131
	<u>774,527</u>	<u>573,276</u>

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

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	45,087	8,729
Hire purchase contracts	16,195	9,193
Trade creditors	314,546	346,302
Amounts owed to group undertakings	43,103	52,294
Taxation and social security	44,231	94,826
Other creditors	96,944	10,421
	<u>560,106</u>	<u>521,765</u>

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

	31.3.17	31.3.16
	£	£
Bank loans	172,728	9,629
Hire purchase contracts	26,290	14,851
	<u>199,018</u>	<u>24,480</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans more than 5 years	<u>25,872</u>	<u>-</u>

10. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.3.17	31.3.16
	£	£
Bank loans	217,815	18,358
Hire purchase contracts	42,485	-
	<u>260,300</u>	<u>18,358</u>

**11. RELATED PARTY DISCLOSURES**

The director Mr G J Walsh is a director of Innergy LPG (Bulk) Limited which is a wholly owned subsidiary of Innergy Group Limited.

During the year the company paid management fees of £nil (2016: £24,000) to Innergy LPG (Bulk) Limited. At the year end a balance of £43,103 (2016: £52,294) was outstanding and included in other creditors.

All transactions during the year between Innergy LPG Limited and Innergy LPG (Bulk) Limited were of a commercial nature and made at arms length.

During the year the company made payments on behalf of Innergy Solid Fuels Limited, a company controlled by the director. At 31 March 2017 £12,889 was outstanding and included in other debtors.

All transactions during the year between Innergy LPG Limited and Innergy Solid Fuels Limited were of a commercial nature and made at arms length.

During the year the company made a loan payment of £352,868 to Innergy Group Limited. The loan is interest free and has no fixed date of repayment.

**Chartered Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Innery LPG Limited**

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**The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Innery LPG Limited for the year ended 31 March 2017 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Innery LPG Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Innery LPG Limited and state those matters that we have agreed to state to the director of Innery LPG Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Innery LPG Limited director for our work or for this report.

It is your duty to ensure that Innery LPG Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Innery LPG Limited. You consider that Innery LPG Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Innery LPG Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Atkinsons  
Chartered Accountants  
The Innovation Centre  
Innovation Way  
Heslington  
York  
North Yorkshire  
YO10 5DG

13 December 2017

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.