

COMPANY REGISTRATION NUMBER 08053350

**GENERAL ELECTRICITY HOLDINGS LTD**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2014**

SATURDAY



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26/09/2015

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COMPANIES HOUSE

**SHEA & CO. LIMITED**

Chartered Accountants & Statutory Auditor  
105 Stanstead Road  
Forest Hill  
London  
SE23 1HH

# **GENERAL ELECTRICITY HOLDINGS LTD**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2014**

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**INDEPENDENT AUDITOR'S REPORT TO GENERAL ELECTRICITY**  
**HOLDINGS LTD**

**UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts, together with the financial statements of General Electricity Holdings Ltd for the year ended 31 December 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



J B SHEA (Senior Statutory Auditor)

For and on behalf of  
SHEA & CO. LIMITED  
Chartered Accountants  
& Statutory Auditor

105 Stanstead Road  
Forest Hill  
London  
SE23 1HH

25/9/2015

# GENERAL ELECTRICITY HOLDINGS LTD

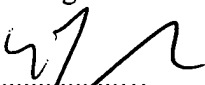
## ABBREVIATED BALANCE SHEET

31 DECEMBER 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>			
Investments	2	<u>2,050,002</u>	<u>1,600,000</u>
<b>CURRENT ASSETS</b>			
Debtors		2,920,640	1,771,001
Cash at bank and in hand		<u>169,314</u>	<u>28,560</u>
		3,089,954	1,799,561
<b>CREDITORS: Amounts falling due within one year</b>		<u>9,305</u>	<u>5,000</u>
<b>NET CURRENT ASSETS</b>		<u>3,080,649</u>	<u>1,794,561</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>5,130,651</u>	<u>3,394,561</u>
<b>CREDITORS: Amounts falling due after more than one year</b>		<u>2,652,772</u>	<u>2,240,000</u>
		<u>2,477,879</u>	<u>1,154,561</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,428,572	1,200,001
Share premium account		1,271,429	-
Profit and loss account		<u>(222,122)</u>	<u>(45,440)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>2,477,879</u>	<u>1,154,561</u>

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 25/09/2015, and are signed on their behalf by:

  
 .....  
 Y Zingher

Company Registration Number: 08053350

The notes on pages 3 to 5 form part of these abbreviated accounts.

# GENERAL ELECTRICITY HOLDINGS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The financial statements have been prepared under the historical cost convention.

#### Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

#### Financial instruments

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 entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

### 2. FIXED ASSETS

	<b>Investments</b>
	<b>£</b>
<b>COST</b>	
At 1 January 2014	1,600,000
Additions	450,002
<b>At 31 December 2014</b>	<u><u>2,050,002</u></u>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2014</b>	<u><u>2,050,002</u></u>
At 31 December 2013	<u><u>1,600,000</u></u>

# GENERAL ELECTRICITY HOLDINGS LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

### 2. FIXED ASSETS *(continued)*

The company owns 100% of the issued share capital of KiWi Power Limited, KiWi Power Benelux Holdings Limited and KiWi Power Ireland Limited. KiWi Power Limited and KiWi Power Benelux Limited are UK registered companies and KiWi Power Ireland Limited is a company registered in Ireland.

At 31 December 2014, KiWi Power Limited had a balance sheet deficit of £2,872,034 (2013 £2,422,486). However new contracts have recently been signed and the directors are confident that the cost of the investment approximates to the value as a going concern.

#### Aggregate capital and reserves

KiWi Power Limited	(2,872,034)	(2,422,486)
KiWi Power Benelux Holdings Limited	1	–
KiWi Power Ireland Limited	1	–

#### Profit and (loss) for the year

KiWi Power Limited	(899,548)	(592,883)
KiWi Power Benelux Holdings Limited	–	–
KiWi Power Ireland Limited	–	–

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary £1 shares (2013 - 1,200,001) of £1 each	1,428,572	1,428,572	1,200,001	1,200,001
Preference £1 shares of £1 each	1,000,000	1,000,000	1,000,000	1,000,000
	<u>2,428,572</u>	<u>2,428,572</u>	<u>2,200,001</u>	<u>2,200,001</u>

	2014	2013
	£	£
<b>Amounts presented in equity:</b>		
1,428,572 Ordinary £1 shares (2013 - 1,200,001) of £1 each	<u>1,428,572</u>	<u>1,200,001</u>

	2014	2013
	£	£
<b>Amounts presented in liabilities:</b>		
1,000,000 Preference £1 shares of £1 each	<u>1,000,000</u>	<u>1,000,000</u>

During the year 228,571 ordinary £1 shares were allotted for a consideration of £1,500,000.

# **GENERAL ELECTRICITY HOLDINGS LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2014**

### **4. POST BALANCE SHEET EVENTS**

During July 2015, ENGIE, (formerly GDF SUEZ), invested in General Electricity Holdings Limited through its corporate venture capital company, ENGIE NewVentures. This investment will see ENGIE support the Company's plans for growth and development of its client base in the UK and internationally.

Subsequent to the year end, the Company also acquired two entities as wholly owned subsidiaries of the group from their shareholders: KiWi Power Singapore Pte. Limited and KiWi Power Israel Limited.