

**Company Registration No. 09263398 (England and Wales)**

**arto.energy Limited**

**DIRECTORS' REPORT AND UNAUDITED  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2019**



# **arto.energy Limited**

## **COMPANY INFORMATION**

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**Directors**

C Calder  
J Crooks

**Secretary**

J Crooks

**Company number**

09263398

**Registered office  
and business address**

Benyon House  
Newbury Business Park  
Newbury  
Berkshire  
RG14 2PZ

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## **arto.energy Limited**

### **DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2019**

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The directors present their report and financial statements for the year ended 31 December 2019.

#### **Principal activities**

The Company is a licensed electricity supplier, primarily providing Feed-In Tariff (FiT) licensee services to FiT Generators.

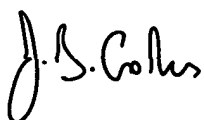
#### **Directors**

The following directors served during the year ended 31 December 2019:-

C Calder  
J Crooks

In preparing this report, the directors have taken advantage of the small companies' exemptions provided by part 15 of the Companies Act 2006.

This report was approved by the Board on 27 August 2020 and signed on its behalf by



J Crooks  
Director

**arto.energy Limited**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

**Company No. 09263398**

	Notes	2019 £	2018 £
Turnover		821,401	931,118
Cost of sales		(749,472)	(748,131)
<b>Gross profit</b>		<b>71,929</b>	<b>182,987</b>
Administrative expenses		(17,065)	(14,664)
<b>Operating profit/(loss) and total comprehensive income for the year</b>		<b>54,864</b>	<b>168,323</b>
<b>Retained earnings/(losses) at the start of the year</b>		<b>99,541</b>	<b>(68,782)</b>
<b>Retained earnings/(losses) at the end of the year</b>		<b>154,405</b>	<b>99,541</b>

All transactions related to continuing operations

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Notes	2019 £	2018 £
Debtors	3	1,578,102	1,466,225
Cash at bank and in hand	4	67,578	33,317
<b>Current Assets</b>		<b>1,645,680</b>	<b>1,499,542</b>
Creditors: amounts falling due within one year	5	(1,491,274)	(1,400,000)
<b>Current liabilities</b>		<b>(1,491,274)</b>	<b>(1,400,000)</b>
<b>Net assets/(liabilities)</b>		<b>154,406</b>	<b>99,542</b>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss account	7	154,405	99,541
<b>Shareholders' funds</b>	8	<b>154,406</b>	<b>99,542</b>

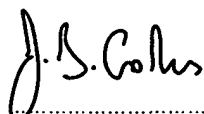
For the period ending 31 December 2019, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its accounts for the period in question in accordance with section 476 of the Act.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime and in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

The financial statements were approved and authorised for issue by the Board on 27 August 2020 and were signed on its behalf by



J Crooks  
Director

# arto.energy Limited

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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### 1 Accounting policies

#### 1.1 Basis of preparation of financial statements

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

#### 1.2 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable for service fees. Service fees are recognised in line with the services provided.

### 2 Taxation

On the basis of these financial statements no provision has been made for corporation tax for the period ended 31 December 2019.

### 3 Debtors

	2019 £	2018 £
Trade debtors	13,351	18,108
Amounts due from parent company	147,854	92,877
Prepayments and accrued income	1,383,584	1,320,830
VAT receivable	33,312	34,409
Other debtors	1	1
	<u>1,578,102</u>	<u>1,466,225</u>

### 4 Cash at bank and in hand

Included in cash at bank and in hand is £67,535 (2018: £33,002) held in trust for FIT generators.

### 5 Creditors: amounts falling due in less than one year

	2019 £	2018 £
Trade creditors	(1,300,151)	(1,188,724)
Accruals and deferred income	(191,123)	(211,276)
	<u>(1,491,274)</u>	<u>(1,400,000)</u>

## arto.energy Limited

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2019

#### 5 Share capital

	2019 £	2018 £
Allotted, called up and fully paid 1 Ordinary share of £1 each	<u>1</u>	<u>1</u>

#### 6 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2019	99,541
Profit for the year	54,864
	<u>154,405</u>
Balance at 31 December 2019	<u>154,405</u>

#### 7 Reconciliation of movements in shareholders' funds

	2019 £	2018 £
Profit/(loss) for the year/period	54,864	168,323
Net increase/(decrease) in shareholder's funds	54,864	168,323
Opening shareholder's funds	99,542	(68,781)
Closing shareholder's funds	<u>154,406</u>	<u>99,542</u>

#### 8 Related party transactions

During the year the Company was charged £116,295 (2018: £153,220) by its immediate parent PassivSystems Limited and £639,860 (2018: £586,510) by Passiv Capital Limited, a fellow subsidiary for FIT fees. The Company charged PassivSystems Limited £72,228 (2018: £191,388) for services provided

At 31 December 2019 the Company was owed £147,854 (2018: £92,877) by PassivSystems Limited.

#### 9 Control

At 31 December 2019 and 31 December 2018 Mr Colin Calder was the ultimate controlling party.