

**REGISTERED NUMBER: 09735909 (England and Wales)**

**TRU ENERGY LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2021**

**TRU ENERGY LIMITED (REGISTERED NUMBER: 09735909)**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

---

	<b>Page</b>
<b>Balance Sheet</b>	<b>1</b>
<b>Notes to the Financial Statements</b>	<b>3</b>

---

**BALANCE SHEET**  
**30 JUNE 2021**

	Notes	2021 £	2020 £
<b>FIXED ASSETS</b>			
Intangible assets	4	64,086	100,150
Tangible assets	5	<u>8,592</u>	<u>16,890</u>
		<u>72,678</u>	<u>117,040</u>
<b>CURRENT ASSETS</b>			
Debtors	6	1,620,212	1,017,403
Cash at bank		<u>949,588</u>	<u>1,080,213</u>
		2,569,800	2,097,616
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>(2,342,449)</u>	<u>(1,934,709)</u>
<b>NET CURRENT ASSETS</b>		<u>227,351</u>	<u>162,907</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>300,029</u>	<u>279,947</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		1	1
Retained earnings		<u>300,028</u>	<u>279,946</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>300,029</u>	<u>279,947</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

**BALANCE SHEET - continued**  
**30 JUNE 2021**

---

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 8 November 2021 and were signed on its behalf by:

D M Cohen - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2021**

---

**1. STATUTORY INFORMATION**

Tru Energy Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

<b>Registered number:</b>	09735909
<b>Registered office:</b>	Gable House 239 Regents Park Road London N3 3LF

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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.

The company recognises revenue when goods are delivered and the risks and rewards of ownership have passed to the customer.

**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

Research and development costs are amortised evenly over their expected useful life (3 years) from the date that the asset is used by the company,

**Tangible fixed assets**

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

Plant and machinery etc	- 25% on cost
-------------------------	---------------

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021**

---

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

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 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 balance sheet date 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

**Research and development**

Research and development costs are incurred in the development and enhancement of the company's CRM software. The software has an ongoing benefit to the company's business and these costs are written off over 3 years to reflect this.

**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 8 (2020 - 6) .

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 JUNE 2021

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
<b>COST</b>	
At 1 July 2020	234,524
Additions	63,169
At 30 June 2021	<u>297,693</u>
<b>AMORTISATION</b>	
At 1 July 2020	134,374
Charge for year	99,233
At 30 June 2021	<u>233,607</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>64,086</u>
At 30 June 2020	<u>100,150</u>

The cost included above is in respect of costs incurred, researching and developing a Client Relationship Management Application.

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 July 2020	34,589
Additions	467
At 30 June 2021	<u>35,056</u>
<b>DEPRECIATION</b>	
At 1 July 2020	17,699
Charge for year	8,765
At 30 June 2021	<u>26,464</u>
<b>NET BOOK VALUE</b>	
At 30 June 2021	<u>8,592</u>
At 30 June 2020	<u>16,890</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 JUNE 2021**

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

	2021	2020
	£	£
Trade debtors	1,587,622	956,240
Other debtors	32,590	61,163
	<u>1,620,212</u>	<u>1,017,403</u>

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

	2021	2020
	£	£
Trade creditors	1,751,363	1,273,650
Taxation and social security	54,456	37,600
Other creditors	536,630	623,459
	<u>2,342,449</u>	<u>1,934,709</u>

**8. FINANCIAL COMMITMENTS**

During the year the company has entered into various agreements to forward purchase energy at fixed prices for the year to 30 June 2022. The total agreed prices for these agreements are £1,122,764. A connected company who is also a participating shareholder has provided guarantees in respect of these agreements. The energy was purchased on behalf of customers, who have entered into agreements to purchase the energy at an agreed price.

**9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

During the year a director owed the company £56,138 (2020: £56,138) in respect of his overdrawn loan account. The loan was repaid during the year and interest was charged at an average rate rate of 2.19%.

**10. RELATED PARTY DISCLOSURES**

As at 30 June 2021 £493,188 (2021: £602,432) was owed to a participating shareholder in the company.

**11. PARENT COMPANY**

Daffodil Energy Supply Limited is the company's parent company and its registered address is Gable House, 239 Regents Park Road, London, N3 3LF.



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.