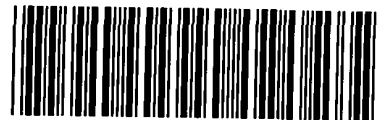


COMPANY REGISTRATION NUMBER: 07289730

CONNECTED ENERGY LTD
FILLETED UNAUDITED FINANCIAL STATEMENTS
31 JANUARY 2017

TUESDAY



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COMPANIES HOUSE

JOSEPH MILLER & CO
Chartered Accountants
Newcastle upon Tyne

CONNECTED ENERGY LTD
STATEMENT OF FINANCIAL POSITION
31 JANUARY 2017

	Note	31 Jan 17 £	£	30 Jun 16 £	£
Current assets					
Stocks		13,860		-	
Debtors	4	135,560		100	
		<u>149,420</u>		<u>100</u>	
Creditors: amounts falling due within one year					
	5	<u>(213,204)</u>		-	
Net current (liabilities)/assets			(63,784)		100
Net (liabilities)/assets			<u>(63,784)</u>		<u>100</u>
Capital and reserves					
Called up share capital			100		100
Profit and loss account			(63,884)		-
Members (deficit)/funds			<u>(63,784)</u>		<u>100</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings and directors' report have not been delivered.

For the period ending 31 January 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the board of directors and authorised for issue on 30 October 2017 and are signed on behalf of the board by:



Mr M G L Lumsden
 Director

Company registration number: 07289730

The notes on pages 2 to 3 form part of these financial statements.

CONNECTED ENERGY LTD

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JULY 2016 TO 31 JANUARY 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Floor A, Milburn House, Dean Street, Newcastle upon Tyne, NE1 1LE.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

The reporting period has been shortened and therefore the financial statements cover a period of seven months. The reporting date was amended to coincide with the parent company of the group, Future Transport Systems Ltd. The company commenced trading on 1 September 2016, prior to which it was dormant.

At 31 January 2017, the company had net liabilities of £63,784 (2016: assets of £100). On the basis of their assessment of future revenue and continued support from the parent company, the directors consider it appropriate to prepare the financial statements on a going concern basis.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 July 2015. No transitional adjustments were required in equity or profit or loss for the year.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Revenue is recognised when it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

CONNECTED ENERGY LTD

NOTES TO THE FINANCIAL STATEMENTS

PERIOD FROM 1 JULY 2016 TO 31 JANUARY 2017

3. Accounting policies *(continued)*

Taxation *(continued)*

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Debtors

	31 Jan 17	30 Jun 16
	£	£
Trade debtors	1,386	–
Amounts owed by group undertakings	100,013	100
Other debtors	34,161	–
	<u>135,560</u>	<u>100</u>

5. Creditors: amounts falling due within one year

	31 Jan 17	30 Jun 16
	£	£
Trade creditors	5,730	–
Social security and other taxes	4,370	–
Other creditors	203,104	–
	<u>213,204</u>	<u>–</u>

6. Related party transactions

The company was a wholly owned subsidiary of Future Transport Systems Ltd throughout the current and previous period.

The accounts do not include disclosure of transactions between the company and entities that are part of the Future Transport Systems Ltd group. This is because as a subsidiary whose shares are 100% controlled within the group, it is exempt from the requirement to disclose such transactions under FRS 102 Section 1A.

No other transactions with related parties were undertaken such as are required to be disclosed under the FRS 102 Section 1A.

7. Controlling party

The ultimate parent company is Future Transport Systems Limited incorporated in England and Wales.