

Hydro-Gen Limited
Annual Report and Unaudited Financial Statements
Year Ended 31 May 2020

Registration number: 02584011

Hydro-Gen Limited

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Hydro-Gen Limited

Balance Sheet

31 May 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	144,830	156,776
Investments	<u>6</u>	277,439	277,439
		<u>422,269</u>	<u>434,215</u>
Current assets			
Stocks	<u>7</u>	230,060	187,850
Debtors	<u>8</u>	1,066,547	1,459,030
Cash at bank and in hand		835,568	1,010,345
		<u>2,132,175</u>	<u>2,657,225</u>
Creditors: Amounts falling due within one year	<u>9</u>	<u>(383,932)</u>	<u>(751,144)</u>
Net current assets		<u>1,748,243</u>	<u>1,906,081</u>
Total assets less current liabilities		2,170,512	2,340,296
Provisions for liabilities		<u>(17,868)</u>	<u>(19,192)</u>
Net assets		<u>2,152,644</u>	<u>2,321,104</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>2,152,544</u>	<u>2,321,004</u>
Total equity		<u>2,152,644</u>	<u>2,321,104</u>

Hydro-Gen Limited

Balance Sheet

31 May 2020

For the financial year ending 31 May 2020 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 accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 4 September 2020 and signed on its behalf by:

.....

K Hanson
Director

Company Registration Number: 02584011

Hydro-Gen Limited

Notes to the Unaudited Financial Statements

Year Ended 31 May 2020

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

Unit 12 Riverside Park

Station Road

Wimborne

Dorset

BH21 1QU

These financial statements were authorised for issue by the Board on 4 September 2020.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for services rendered in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts and after eliminating sales within the company.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Hydro-Gen Limited

Notes to the Unaudited Financial Statements

Year Ended 31 May 2020

Tax

Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current corporation tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on all timing differences at the balance sheet date unless indicated below. Timing differences are differences between taxable profits and the results as stated in the profit and loss account and other comprehensive income. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Land and buildings	10% on reducing balance
Fixtures, fittings and equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

Amortisation

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset class	Amortisation method and rate
Goodwill	10% straight line

Investments

Investments in equity shares held in associates which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Stocks

The cost of work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

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Notes to the Unaudited Financial Statements

Year Ended 31 May 2020

Defined contribution pension obligation

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors;
- Cash and bank balances.

All financial instruments are classified as basic.

Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 16 (2019 - 20).

Hydro-Gen Limited

Notes to the Unaudited Financial Statements

Year Ended 31 May 2020

4 Intangible assets

	Goodwill £	Total £
Cost or valuation		
At 1 June 2019	47,600	47,600
At 31 May 2020	47,600	47,600
Amortisation		
At 1 June 2019	47,600	47,600
At 31 May 2020	47,600	47,600
Carrying amount		
At 31 May 2020	-	-
At 31 May 2019	-	-

5 Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 June 2019	489,000	75,557	564,557
Additions	4,301	30,935	35,236
Disposals	-	(44,307)	(44,307)
At 31 May 2020	493,301	62,185	555,486
Depreciation			
At 1 June 2019	355,325	52,456	407,781
Charge for the year	21,746	9,535	31,281
Eliminated on disposal	-	(28,406)	(28,406)
At 31 May 2020	377,071	33,585	410,656
Carrying amount			
At 31 May 2020	116,230	28,600	144,830
At 31 May 2019	133,675	23,101	156,776

Hydro-Gen Limited

Notes to the Unaudited Financial Statements

Year Ended 31 May 2020

6 Investments

	2020 £	2019 £
Investment in associates	277,439	277,439
Associates		£
Cost		
At 1 June 2019		277,439
Provision		
Carrying amount		
At 31 May 2020		277,439
At 31 May 2019		277,439

Details of undertakings

Details of the investments in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2020	2019
Subsidiary undertakings				
Samina Hydro and Engineering Pvt. Ltd	Nepal	Ordinary	25.1%	25.1%

Subsidiary undertakings

Samina Hydro and Engineering Pvt. Ltd

The principal activity of Samina Hydro and Engineering Pvt. Ltd is Hydro Engineering. Its financial period end is 16 July. The profit for the financial period of Samina Hydro and Engineering Pvt. Ltd was £126,834 and the aggregate amount of capital and reserves at the end of the period was £405,942.

7 Stocks

	2020 £	2019 £
Work in progress	230,060	187,850

Hydro-Gen Limited

Notes to the Unaudited Financial Statements

Year Ended 31 May 2020

8 Debtors

	2020 £	2019 £
Trade debtors	437,563	653,182
Amounts due from related entities	597,984	515,040
Other debtors	12,283	267,502
Prepayments	18,717	23,306
	<u>1,066,547</u>	<u>1,459,030</u>

9 Creditors

Creditors: amounts falling due within one year

	2020 £	2019 £
Due within one year		
Trade creditors	7,281	16,006
Amounts due to group undertakings	(27,000)	-
Corporation tax	69,819	84,895
Social security and other taxes	122,712	225,117
Other creditors	188,114	406,466
Accrued expenses	23,006	18,660
	<u>383,932</u>	<u>751,144</u>

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.