

Registration number: 03682612

# Windcluster 2000 Limited

Annual Report and Financial Statements

for the Year Ended 31 March 2022



Roberts & Co (Bristol) Limited  
Chartered Accountants & Statutory Auditors  
24 High Street  
Chipping Sodbury  
Bristol  
BS37 6AH

# **Windcluster 2000 Limited**

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# **Windcluster 2000 Limited**

## **Company Information**

### **Directors**

D A L Bunker

C Palmer

M R Smith

R F Maggs

### **Company secretary**

D A L Bunker

### **Registered office**

Kings House  
14 Orchard Street  
Bristol  
BS1 5EH

### **Auditors**

Roberts & Co (Bristol) Limited  
Chartered Accountants & Statutory Auditors  
24 High Street  
Chipping Sodbury  
Bristol  
BS37 6AH

# Windcluster 2000 Limited


(Registration number: 03682612)  
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible assets	3	1,259	-
Investments	4	975,000	975,000
Other financial assets	5	100,000	100,000
		<u>1,076,259</u>	<u>1,075,000</u>
<b>Current assets</b>			
Debtors	6	105,922	87,688
Other financial assets	5	435,795	387,635
Cash at bank and in hand		6,676	19,977
		<u>548,393</u>	<u>495,300</u>
<b>Creditors:</b> Amounts falling due within one year	7	<u>(11,420)</u>	<u>(13,451)</u>
<b>Net current assets</b>		<u>536,973</u>	<u>481,849</u>
<b>Net assets</b>		<u>1,613,232</u>	<u>1,556,849</u>
<b>Capital and reserves</b>			
Called up share capital	8	410,853	410,853
Share premium reserve		384,341	384,341
Retained earnings		<u>818,038</u>	<u>761,655</u>
Shareholders' funds		<u>1,613,232</u>	<u>1,556,849</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 7/12/22 and signed on its behalf by:

  
D A L Bunker  
Company secretary and director

## **Windcluster 2000 Limited**

### **Notes to the Financial Statements for the Year Ended 31 March 2022**

#### **1 General information**

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

The address of its registered office is:

Kings House  
14 Orchard Street  
Bristol  
BS1 5EH  
England

#### **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 smaller entities - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and the Companies Act 2006 (as applicable to companies subject to the small companies' regime).

##### **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.

##### **Audit report**

The Independent Auditor's Report was unqualified. The name of the Senior Statutory Auditor who signed the audit report on 7 December 2022 was Peter Roberts (Senior Statutory Auditor), who signed for and on behalf of Roberts & Co (Bristol) Limited, Statutory Auditor.

##### **Revenue recognition**

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

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.

## Windcluster 2000 Limited

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 2 Accounting policies (continued)

##### Tax

The tax expense for the period comprises current 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 income 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.

##### 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
Office equipment	25% straight line

##### Business combinations

Business combinations are accounted for using the purchase method. The consideration for each acquisition is measured at the aggregate of the fair values at acquisition date of assets given, liabilities incurred or assumed, and equity instruments issued by the group in exchange for control of the acquired, plus any costs directly attributable to the business combination. When a business combination agreement provides for an adjustment to the cost of the combination contingent on future events, the group includes the estimated amount of that adjustment in the cost of the combination at the acquisition date if the adjustment is probable and can be measured reliably.

##### Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

##### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## Windcluster 2000 Limited

### Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

#### 2 Accounting policies (continued)

##### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

##### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

##### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

##### Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### 3 Tangible assets

	Office equipment £	Total £
<b>Cost or valuation</b>		
Additions	1,374	1,374
At 31 March 2022	1,374	1,374
<b>Depreciation</b>		
Charge for the year	115	115
At 31 March 2022	115	115
<b>Carrying amount</b>		
At 31 March 2022	1,259	1,259

# Windcluster 2000 Limited

## Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

### 4 Investments

	2022 £	2021 £
Investments in subsidiaries	975,000	975,000
<b>Subsidiaries</b>		£
<b>Cost or valuation</b>		
At 1 April 2021		975,000
<b>Provision</b>		
<b>Carrying amount</b>		
At 31 March 2022		975,000
At 31 March 2021		975,000

### Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) 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	
			2022	2021
Subsidiary undertakings				
Haverigg III Limited	Kings House, 14 Orchard Street, ordinary shares Bristol, BS1 5EH England & Wales		100%	100%

### Subsidiary undertakings

#### *Haverigg III Limited*

The principal activity of Haverigg III Limited is the operation of wind energy projects in the UK and the generation of electricity from such projects.



# Windcluster 2000 Limited

## Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

### 5 Other financial assets (current and non-current)

	2022 £	2021 £
<b>Non-current financial assets</b>		
Financial assets at cost less impairment	100,000	100,000

At 31 March 2022 the company held an investment of £100,000 in Bath & West Community Energy Limited, a company incorporated in England & Wales. The total investment of £100,000 does not represent an investment in a subsidiary or associate company. In the opinion of the directors the value of the investment at 31 March 2022 is not materially different to the cost value. The terms of the agreement are that the funds shall be used by Bath & West Community Energy Limited to finance project development activities and once a project is closed bonus shares shall be issued to the company up to a maximum of 50,000 bonus shares of £1 each.

	2022 £	2021 £
<b>Current financial assets</b>		
Financial assets at fair value through profit and loss	435,795	387,635

### 6 Debtors

	Note	2022 £	2021 £
<b>Current</b>			
Trade debtors		30,000	30,000
Amounts owed by related parties		74,817	56,583
Prepayments		1,105	1,105
		105,922	87,688

# Windcluster 2000 Limited

## Notes to the Financial Statements for the Year Ended 31 March 2022 (continued)

### 7 Creditors

#### Creditors: amounts falling due within one year

	2022 £	2021 £
<b>Due within one year</b>		
Trade creditors	1,412	-
Taxation and social security	7,123	10,566
Accruals and deferred income	2,885	2,885
	<u>11,420</u>	<u>13,451</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2022		2021	
	No.	£	No.	£
Ordinary shares of £1 each	410,853	410,853	410,853	410,853