

BURTON WOLD WIND FARM LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016



L13 *L6LSNP7D* #348
22/12/2017
COMPANIES HOUSE

BURTON WOLD WIND FARM LIMITED

COMPANY INFORMATION

Directors	A F Labouret A P G Pinsard G Briola
Company secretary	J P Elliott
Registered number	04696835
Registered office	c/o DMH Stallard (0594) 6 New Street Square New Fetter Lane London England EC4A 3BF
Accountants	Moore Stephens LLP Chartered Accountants 150 Aldersgate Street London EC1A 4AB

BURTON WOLD WIND FARM LIMITED

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BURTON WOLD WIND FARM LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016**

The directors present their report and the financial statements for the year ended 31 December 2016.

Directors

The directors who served during the year were:

A F Labouret
A P G Pinsard
G Briola

Future outlook

Management intend to continue to hold their investment in Burton Wold Wind Farm (Trading) Limited throughout 2017 and the foreseeable future.

Small Companies Note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**A P G Pinsard
Director**

Date:

30/11/2017

BURTON WOLD WIND FARM LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE PREPARATION OF
THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BURTON WOLD WIND FARM LIMITED
FOR THE YEAR ENDED 31 DECEMBER 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Burton Wold Wind Farm Limited for the year ended 31 December 2016 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the Company accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Burton Wold Wind Farm Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Burton Wold Wind Farm Limited and state those matters that we have agreed to state to the Board of Directors of Burton Wold Wind Farm Limited, as a body, in this report in accordance with ICAEW Technical Release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Burton Wold Wind Farm Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Burton Wold Wind Farm Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit or loss of Burton Wold Wind Farm Limited. You consider that Burton Wold Wind Farm Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Burton Wold Wind Farm Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



Moore Stephens LLP
Chartered Accountants
150 Aldersgate Street

London

EC1A 4AB

Date:

30/11/2017

BURTON WOLD WIND FARM LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	2016 £	2015 £
Profit for the financial year		1,810,592	1,541,139
Total comprehensive income for the year		<u>1,810,592</u>	<u>1,541,139</u>

BURTON WOLD WIND FARM LIMITED
REGISTERED NUMBER: 04696835

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Investments	6	200	200
		<u>200</u>	<u>200</u>
Current assets			
Debtors: amounts falling due within one year	7	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
Creditors: amounts falling due within one year	8	(200)	(200)
		<u>800</u>	<u>800</u>
Net current assets		<u>800</u>	<u>800</u>
Total assets less current liabilities		<u>1,000</u>	<u>1,000</u>
Net assets		<u>1,000</u>	<u>1,000</u>
Capital and reserves			
Called up share capital	10	1,000	1,000
		<u>1,000</u>	<u>1,000</u>

The directors consider that the Company is entitled to exemption from audit under section ~~479A~~ ⁴⁸⁰ of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

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

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:


A P G Pinsard
Director

Date: 30/11/2017

The notes on pages 7 to 11 form part of these financial statements.

BURTON WOLD WIND FARM LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2016	1,000	-	1,000
Comprehensive income for the year			
Profit for the year	-	1,810,592	1,810,592
Total comprehensive income for the year	-	1,810,592	1,810,592
Dividends: Equity capital	-	(1,810,592)	(1,810,592)
Total transactions with owners	-	(1,810,592)	(1,810,592)
At 31 December 2016	1,000	-	1,000

BURTON WOLD WIND FARM LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2015**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
At 1 January 2015	1,000	-	1,000
Comprehensive income for the year			
Profit for the year	-	1,541,139	1,541,139
Total comprehensive income for the year	-	1,541,139	1,541,139
Dividends: Equity capital	-	(1,541,139)	(1,541,139)
Total transactions with owners	-	(1,541,139)	(1,541,139)
At 31 December 2015	1,000	-	1,000

The notes on pages 7 to 11 form part of these financial statements.

BURTON WOLD WIND FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. General information

These financial statements are presented in Pounds Sterling (GBP), as that is the currency in which the majority of the company's transactions are denominated. They comprise the financial statements of the company for the year ended 31 December 2016 and presented to the nearest pound.

The company has determined that the (GBP) is its functional currency, as this is the currency of the economic environment in which the Company predominantly operates.

The principal activity of the company during the period was that of a holding company.

The company is a United Kingdom company limited by shares. It is both incorporated and domiciled in England and Wales. The registered office address is c/o DMH Stallard (0594), 6 New Street Square, New Fetter Lane, London, England, EC4A 3BF.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the United Kingdom and the Companies Act 2006.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Dormant status

The company was dormant (within the meaning of Section 480 of the Companies Act 2006) throughout the year ended 31 December 2016. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Short term debtors and creditors

Debtors and creditors with no stated interest rates and receivable or payable within one year are recorded at transactions price. Any loss arising from impairment are recognised in the income statement in administration expenses.

2.6 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable, loans from banks

BURTON WOLD WIND FARM LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

2. Accounting policies (continued)

2.6 Financial instruments (continued)

and other third parties and loans to/from related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.7 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Due to the simplicity of the Company's transaction streams and year end financial position, the directors consider there to be no critical judgements, estimates or assumptions in the preparation of these financial statements.

BURTON WOLD WIND FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

2016 No.	2015 No.
<u>0</u>	<u>0</u>

5. Dividends

	2016 £	2015 £
Dividends	1,810,592	1,541,139
	<u>1,810,592</u>	<u>1,541,139</u>

6. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2016	200
At 31 December 2016	<u>200</u>
Net book value	
At 31 December 2016	<u>200</u>
At 31 December 2015	<u>200</u>

BURTON WOLD WIND FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

6. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity	Aggregate of share capital and reserves £	Profit/(loss) £
Burton Wold Wind Farm (Trading) Limited	United Kingdom	Ordinary	100 %	Wind farm		
					6,925,407	483,579
					6,925,407	483,579

7. Debtors

	2016 £	2015 £
Amounts owed by group undertakings	1,000	1,000
	1,000	1,000

8. Creditors: Amounts falling due within one year

	2016 £	2015 £
Amounts owed to group undertakings	200	200
	200	200

BURTON WOLD WIND FARM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. Financial instruments

	2016 £	2015 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
Financial liabilities		
Financial liabilities measured at amortised cost	(200)	(200)
	<u>(200)</u>	<u>(200)</u>

Financial assets measured at amortised cost comprise of amounts owed by group undertakings

Financial liabilities measured at amortised cost comprise of amounts owed to group undertakings

10. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100,000 Ordinary shares of £0.01 each	<u>1,000</u>	<u>1,000</u>