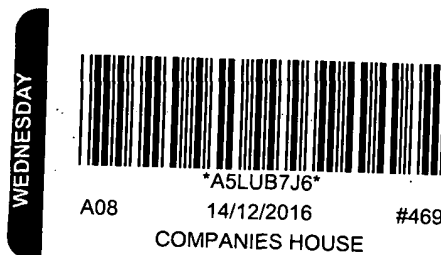


REGISTERED NUMBER: 04807081 (England and Wales)

Financial Statements for the Year Ended 31 March 2016

for

Nenthead Mines Hydro Power Limited



Lee Accounting Services Limited
Trading as Lee & Co
Chartered Accountants & Statutory Auditors
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Nenthead Mines Hydro Power Limited (Registered number: 04807081)

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for the Year Ended 31 March 2016

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Nenthead Mines Hydro Power Limited

Company Information
for the Year Ended 31 March 2016

DIRECTORS:

Dr A R Middleton
Mrs P A Middleton

SECRETARY:

Mrs P A Middleton

REGISTERED OFFICE:

Barkhill House
Shire Lane
Chorleywood
Hertfordshire
WD3 5NT

BUSINESS ADDRESS:

2nd Floor
Batchworth House
Batchworth Place
Rickmansworth
Hertfordshire
WD3 1JE

REGISTERED NUMBER:

04807081 (England and Wales)

AUDITORS:

Lee Accounting Services Limited
Trading as Lee & Co
Chartered Accountants & Statutory Auditors
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Nenthead Mines Hydro Power Limited (Registered number: 04807081)

Balance Sheet

31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
FIXED ASSETS					
Tangible assets	4		314,529		334,750
CURRENT ASSETS					
Debtors	5	18,648		25,000	
Cash at bank		11,064		4,631	
		<u>29,712</u>		<u>29,631</u>	
CREDITORS					
Amounts falling due within one year	6	<u>115,993</u>		<u>144,643</u>	
NET CURRENT LIABILITIES			<u>(86,281)</u>		<u>(115,012)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			228,248		219,738
PROVISIONS FOR LIABILITIES			<u>49,582</u>		<u>51,898</u>
NET ASSETS			<u><u>178,666</u></u>		<u><u>167,840</u></u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings	8		<u>168,666</u>		<u>157,840</u>
SHAREHOLDERS' FUNDS			<u><u>178,666</u></u>		<u><u>167,840</u></u>

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 23rd March 2016 and were signed on its behalf by:



Dr A R Middleton - Director

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2016

1. **STATUTORY INFORMATION**

Nenthead Mines Hydro Power Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

Due to the nature of the company's principal activities, it is necessary for the directors to project and forecast several years in advance. The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore adopts the going concern basis in preparing its consolidated financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Land and buildings	- in accordance with the property
Plant and machinery etc	- at varying rates on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Financial instruments

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.

Creditors

Short term trade creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **AUDITORS' REMUNERATION**

	31.3.16	31.3.15
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	250	870
Auditors' remuneration for non audit work	1,250	500
	<u>1,500</u>	<u>1,370</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2015 and 31 March 2016	<u>157,247</u>	<u>423,692</u>	<u>580,939</u>
DEPRECIATION			
At 1 April 2015	3,744	242,445	246,189
Charge for year	<u>3,744</u>	<u>16,477</u>	<u>20,221</u>
At 31 March 2016	<u>7,488</u>	<u>258,922</u>	<u>266,410</u>
NET BOOK VALUE			
At 31 March 2016	<u>149,759</u>	<u>164,770</u>	<u>314,529</u>
At 31 March 2015	<u>153,503</u>	<u>181,247</u>	<u>334,750</u>

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

	31.3.16	31.3.15
	£	£
Trade debtors	4,804	8,007
Other debtors	<u>13,844</u>	<u>16,993</u>
	<u>18,648</u>	<u>25,000</u>

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

	31.3.16	31.3.15
	£	£
Trade creditors	1,094	379
Amounts owed to group undertakings	110,000	140,000
Taxation and social security	3,153	2,737
Other creditors	<u>1,746</u>	<u>1,527</u>
	<u>115,993</u>	<u>144,643</u>

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.3.16	31.3.15
	£	£
Within one year	<u>2,000</u>	<u>2,000</u>

At the balance sheet date, the company had a land lease in place at £2,000 per annum which expires in 2093. The lease can be terminated with 9 months notice.

In the year, the company paid rent of £2,914 (2015: £3,337).

Notes to the Financial Statements - continued
for the Year Ended 31 March 2016

8. RESERVES

	Retained earnings £
At 1 April 2015	157,840
Profit for the year	10,826
	<hr/>
At 31 March 2016	168,666
	<hr/>

The amount of retained earnings which are not distributable are £95,194 (2015: £97,574).

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

John David Lee BA FCA (Senior Statutory Auditor)
for and on behalf of Lee Accounting Services Limited

10. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

11. FIRST YEAR ADOPTION

Transitional relief

On transition to FRS 102, the company has taken advantage of the following transitional relief:

- to measure fair value at date of transition to FRS 102 and use as deemed cost on an item of property, plant and equipment.