

REGISTERED NUMBER: 04807081 (England and Wales)

Financial Statements for the Year Ended 31 March 2017

for

Nenthead Mines Hydro Power Ltd

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for the Year Ended 31 March 2017

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DIRECTORS:

Dr A R Middleton
Mrs P A Middleton

SECRETARY:

Mrs P A Middleton

REGISTERED OFFICE:

Barkhill House
Shire Lane
Chorleywood
Hertfordshire
WD3 5NT

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

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		294,308		314,529
CURRENT ASSETS					
Debtors	5	19,882		18,648	
Cash at bank		<u>9,583</u>		<u>11,064</u>	
		29,465		29,712	
CREDITORS					
Amounts falling due within one year	6	<u>87,197</u>		<u>115,993</u>	
NET CURRENT LIABILITIES			<u>(57,732)</u>		<u>(86,281)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			236,576		228,248
PROVISIONS FOR LIABILITIES			<u>46,982</u>		<u>49,582</u>
NET ASSETS			<u>189,594</u>		<u><u>178,666</u></u>
CAPITAL AND RESERVES					
Called up share capital			10,000		10,000
Retained earnings	8		<u>179,594</u>		<u>168,666</u>
SHAREHOLDERS' FUNDS			<u>189,594</u>		<u><u>178,666</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 25 August 2017 and were signed on its behalf by:

Dr A R Middleton - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. **STATUTORY INFORMATION**

Nenthead Mines Hydro Power Ltd 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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

2. **ACCOUNTING POLICIES - continued**

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**

	31.3.17	31.3.16
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	250	250
Auditors' remuneration for non audit work	<u>1,250</u>	<u>1,250</u>

4. **TANGIBLE FIXED ASSETS**

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 April 2016 and 31 March 2017	<u>157,247</u>	<u>423,692</u>	<u>580,939</u>
DEPRECIATION			
At 1 April 2016	7,488	258,922	266,410
Charge for year	<u>3,744</u>	<u>16,477</u>	<u>20,221</u>
At 31 March 2017	<u>11,232</u>	<u>275,399</u>	<u>286,631</u>
NET BOOK VALUE			
At 31 March 2017	<u>146,015</u>	<u>148,293</u>	<u>294,308</u>
At 31 March 2016	<u>149,759</u>	<u>164,770</u>	<u>314,529</u>

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

	31.3.17	31.3.16
	£	£
Trade debtors	6,000	4,804
Other debtors	<u>13,882</u>	<u>13,844</u>
	<u>19,882</u>	<u>18,648</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade creditors	360	1,094
Amounts owed to group undertakings	83,000	110,000
Taxation and social security	2,124	3,153
Other creditors	1,713	1,746
	<u>87,197</u>	<u>115,993</u>

7. LEASING AGREEMENTS

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

	31.3.17	31.3.16
	£	£
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 £2,926 (2016: £2,914).

8. RESERVES

The amount of retained earnings which are not distributable are £92,814 (2016: £95,194).

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.

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.