

REGISTERED NUMBER: 04807081 (England and Wales)

Abbreviated Accounts for the Year Ended 31 March 2014

for

Nenthead Mines Hydro Power Limited

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COMPANIES HOUSE

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for the Year Ended 31 March 2014

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Nenthead Mines Hydro Power Limited

Company Information
for the Year Ended 31 March 2014

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

Report of the Independent Auditors to
Nenthead Mines Hydro Power Limited
Under Section 449 of the Companies Act 2006

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Nenthead Mines Hydro Power Limited for the year ended 31 March 2014 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



John Lee BA FCA (Senior Statutory Auditor)
for and on behalf of Lee Accounting Services Limited
Trading as Lee & Co
Chartered Accountants & Statutory Auditors
26 High Street
Rickmansworth
Hertfordshire
WD3 1ER

Date:30/07/2014.....

Nenthead Mines Hydro Power Limited (Registered number: 04807081)

Abbreviated Balance Sheet
31 March 2014

| | Notes | 31.3.14 £ | £ | 31.3.13 £ | £ |
|--|-------|--------------|-----------|--------------|-----------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 230,029 | | 262,891 |
| CURRENT ASSETS | | | | | |
| Debtors | | 17,617 | | 12,621 | |
| Cash at bank | | 704 | | 1,370 | |
| | | 18,321 | | 13,991 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | 171,198 | | 209,993 | |
| NET CURRENT LIABILITIES | | | (152,877) | | (196,002) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 77,152 | | 66,889 |
| PROVISIONS FOR LIABILITIES | | | 34,530 | | - |
| NET ASSETS | | | 42,622 | | 66,889 |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 3 | | 10,000 | | 10,000 |
| Profit and loss account | | | 32,622 | | 56,889 |
| SHAREHOLDERS' FUNDS | | | 42,622 | | 66,889 |

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 29th July 2014 and were signed on its behalf by:


Dr. A R Middleton - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2014

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 | - over a useful economic life of 15 years |
| Plant and machinery etc | - over a useful economic life of 15 years |

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 the profit and loss account on a straight line basis over the period of the lease.

Going concern

The company has significant net current liabilities. However the ultimate holding company has agreed not to require repayment of its loan of £159,679 (2013: £195,504) until the company has sufficient funds to meet all third party liabilities. Repayments will be made as funds are available from trading activities.

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 April 2013 | |
| and 31 March 2014 | 492,925 |
| DEPRECIATION | |
| At 1 April 2013 | 230,034 |
| Charge for year | 32,862 |
| At 31 March 2014 | 262,896 |
| NET BOOK VALUE | |
| At 31 March 2014 | 230,029 |
| At 31 March 2013 | 262,891 |

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 31.3.14 £ 10,000 | 31.3.13 £ 10,000 |
|---------|----------|-------------------|---------------------------------|---------------------------------|
| 10,000 | Ordinary | 1 | | |

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2014

4. ULTIMATE PARENT COMPANY

Latent Energy Limited is regarded by the directors as being the company's ultimate parent company.

5. RELATED PARTY DISCLOSURES

Tradelink Solutions Limited
The parent company

During the year the company made electricity sales of £57,587 (2013: £64,252) to the related party.

| | 31.3.14 | 31.3.13 |
|---|----------------|----------------|
| | £ | £ |
| Amount due to related party at the balance sheet date | <u>159,679</u> | <u>195,504</u> |

TLS Hydro Power Limited
A company under the control of the directors

During the year the company purchased supplies of £2,539 (2013: £5,264) from the related party.

| | 31.3.14 | 31.3.13 |
|---|--------------|------------|
| | £ | £ |
| Amount due to related party at the balance sheet date | <u>1,168</u> | <u>644</u> |

Loco2 Energy Limited
A company under the control of the directors

During the year the company purchased supplies of £1,544 (2013: £781) from the related party.

| | 31.3.14 | 31.3.13 |
|---|----------|------------|
| | £ | £ |
| Amount due to related party at the balance sheet date | <u>-</u> | <u>201</u> |

6. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors through their majority shareholding in the ultimate holding company.