

Company registration number: 05598999

NEVIS POWER LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2018



NEVIS POWER LIMITED

COMPANY INFORMATION

Director	A Fraser
Company secretary	K Paget
Registered number	05598999
Registered office	Fourth Floor 2 Kingsway Cardiff United Kingdom CF10 3FD
Bankers	National Westminster Bank Plc

NEVIS POWER LIMITED

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NEVIS POWER LIMITED

**DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

The director presents his report and the financial statements for the year ended 31 March 2018.

Director

The director of the company who served throughout the financial period and subsequently unless otherwise stated was as follows:

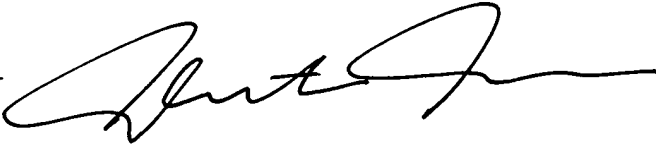
A Fraser

Small Companies Note

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

This report was approved on 19 December 2018 and signed by

A Fraser
Director

A handwritten signature in black ink, appearing to be 'A Fraser', written over a horizontal line.

NEVIS POWER LIMITED
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31 MARCH 2018

	Note	2018 £	2017 £
Administrative expenses		(922)	(2,771)
Loss before taxation		<u>(922)</u>	<u>(2,771)</u>
Tax on loss		-	-
Loss for the financial year		<u><u>(922)</u></u>	<u><u>(2,771)</u></u>

There was no other comprehensive income for 2018 (2017:£NIL).

NEVIS POWER LIMITED

REGISTERED NUMBER: 05598999

**BALANCE SHEET
AS AT 31 MARCH 2018**

	Note	2018 £	2017 £
Current assets			
Debtors: amounts falling due within one year	4	1,080	13,080
Cash at bank and in hand	5	15,964	4,886
		<u>17,044</u>	<u>17,966</u>
Creditors: amounts falling due within one year	6	(83,056)	(83,056)
Net current liabilities		<u>(66,012)</u>	<u>(65,090)</u>
Net liabilities		<u>(66,012)</u>	<u>(65,090)</u>
Capital and reserves			
Called up share capital	7	6,464,793	6,464,793
Profit and loss account	8	(6,530,805)	(6,529,883)
Shareholder's deficit		<u>(66,012)</u>	<u>(65,090)</u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and 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 director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements were approved and authorised for issue by the director and were signed on 19 December 2018.

**A Fraser
Director**



NEVIS POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2017

1. General information

Nevis Power Limited is a company incorporated in the United Kingdom under the Companies Act.

The Company is a private company limited by shares and is registered in England and Wales. The address of the registered office is given in the company information section of the financial statements.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The director has the intent to wind up the company by a solvent liquidation within 12 months from the signing of the financial statements. Consequently, the financial statements have been prepared on a basis other than a going concern. No adjustments arose as a result of ceasing to apply the going concern basis.

2.3 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.

2.4 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 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 debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

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 debtors and creditors, 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.

NEVIS POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

2. Accounting policies (continued)

2.5 Financial instruments (continued)

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 Statement of profit and loss.

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 balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet 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.

2.6 Creditors

Short term 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. Employees

The company had no employees during the financial year or the prior year, except for the director.

The director, who served during the year, is also a director of Welsh Power Group (a fellow group company) and his remuneration is dealt with in the financial statements of that company. It is not practicable to allocate his remuneration between his services as a director of different group companies.

4. Debtors

	2018 £	2017 £
Other debtors	1,080	13,080
	<u>1,080</u>	<u>13,080</u>

NEVIS POWER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

5. Cash and cash equivalents

	2018 £	2017 £
Cash at bank and in hand	15,964	4,886
	<u>15,964</u>	<u>4,886</u>

6. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	81,056	81,056
Accruals and deferred income	2,000	2,000
	<u>83,056</u>	<u>83,056</u>

7. Share capital

	2018 £	2017 £
Shares classified as equity		
Allotted, called up and fully paid		
6,464,793 - ordinary shares of £1 each	<u>6,464,793</u>	<u>6,464,793</u>

8. Reserves

Profit and loss account

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

9. Related party transactions

There were no transactions with related parties outside the Carron Energy Limited group of companies in either period.

10. Controlling party

The immediate and ultimate parent company is Carron Energy Limited a company incorporated in the United Kingdom. The directors are of the opinion that there is no ultimate controlling party.