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Registration number: 05754766

# Amegni Renewables Limited

Annual Report and Unaudited Financial Statements

for the Year Ended 31 March 2019



# **Amegni Renewables Limited**

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# Amegni Renewables Limited

(Registration number: 05754766)  
Balance Sheet as at 31 March 2019

	Note	2019 £	2018 £
<b>Current assets</b>			
Stocks	3	2,027,276	1,999,402
Debtors	4	146,888	147,134
Cash at bank and in hand		<u>27,434</u>	<u>3,248</u>
		2,201,598	2,149,784
<b>Creditors: Amounts falling due within one year</b>	5	<u>(5,202)</u>	<u>(2,500)</u>
<b>Total assets less current liabilities</b>		2,196,396	2,147,284
<b>Creditors: Amounts falling due after more than one year</b>	5	<u>(2,323,394)</u>	<u>(2,263,394)</u>
<b>Net liabilities</b>		<u>(126,998)</u>	<u>(116,110)</u>
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		<u>(127,198)</u>	<u>(116,310)</u>
<b>Total equity</b>		<u>(126,998)</u>	<u>(116,110)</u>

For the financial year ending 31 March 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.


## Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 21/8/2019 and signed on its behalf by:



S E Thomas  
Director

# **Amegni Renewables Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in the United Kingdom.

The address of its registered office is:

Bronhaul  
Carno  
Caersws  
Powys  
SY17 5JY  
Wales

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Going concern**

As the company is in a net liabilities position, it is dependent upon the continuing support of its shareholders. There are no indications that this support will be withdrawn, and the financial statements have been prepared on a going concern basis accordingly.

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### **Stocks**

Work in progress is valued at the lower of cost and net realisable value.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

## Amegni Renewables Limited

### Notes to the Financial Statements for the Year Ended 31 March 2019

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### 3 Stocks

	2019 £	2018 £
Work in progress	<u>2,027,276</u>	<u>1,999,402</u>

#### 4 Debtors

	2019 £	2018 £
Prepayments and accrued income	2,195	2,149
Other debtors	<u>144,693</u>	<u>144,985</u>
Total current trade and other debtors	<u>146,888</u>	<u>147,134</u>

# Amegni Renewables Limited

## Notes to the Financial Statements for the Year Ended 31 March 2019

### 5 Creditors

Creditors: amounts falling due within one year

	Note	2019 £	2018 £
<b>Due within one year</b>			
Trade creditors		2,602	-
Accruals and deferred income		<u>2,600</u>	<u>2,500</u>
		<u>5,202</u>	<u>2,500</u>
<b>Due after one year</b>			
Loans and borrowings	6	<u>2,323,394</u>	<u>2,263,394</u>

### 6 Loans and borrowings

	2019 £	2018 £
<b>Non-current loans and borrowings</b>		
Other borrowings	<u>2,323,394</u>	<u>2,263,394</u>