

Abbreviated Accounts Ridge Wind Acquisition Limited

For the year ended 31 March 2014

Registered number: 06222297

Abbreviated Accounts

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COMPANIES HOUSE

Ridge Wind Acquisition Limited

Company Information

Directors

C J Dean
S J Foy
S Noble

Company secretary

S J Foy

Registered number

06222297

Registered office

10 West Street
Alderley Edge
Cheshire
SK9 7EG

Independent auditor

Grant Thornton UK LLP
Chartered Accountants & Statutory Auditor
4 Hardman Square
Spinningfields
Manchester
M3 3EB

Bankers

Lloyds Bank Plc
2-4 Market Square
Witney
Oxfordshire
OX28 6RD

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Independent Auditor's Report to Ridge Wind Acquisition Limited

Under section 449 of the Companies Act 2006

We have examined the abbreviated accounts, which comprise the Balance sheet and the related notes, together with the financial statements of Ridge Wind Acquisition 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 auditor's 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 auditor

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.

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 are properly prepared.

Opinion on financial statements

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 which comprise the Balance sheet and the related notes have been properly prepared in accordance with the regulations made under that section.

Grant Thornton UK LLP

Christopher Martin
Senior Statutory Auditor
for and on behalf of Grant Thornton UK LLP
Statutory Auditor, Chartered Accountants
Manchester

16 December 2014

Abbreviated Balance Sheet

As at 31 March 2014

	Note	£	2014 £	£	2013 £
Fixed assets					
Investments	2		400,616		448,236
Current assets					
Debtors		6,242,314		16,533,012	
Cash at bank		16,424		15,023	
		<u>6,258,738</u>		<u>16,548,035</u>	
Creditors: amounts falling due within one year					
		<u>(2,798,672)</u>		<u>(5,679,488)</u>	
Net current assets			<u>3,460,066</u>		<u>10,868,547</u>
Net assets			<u><u>3,860,682</u></u>		<u><u>11,316,783</u></u>
Capital and reserves					
Called up share capital	3		3,477,669		3,477,669
Profit and loss account			<u>383,013</u>		<u>7,839,114</u>
Shareholders' funds			<u><u>3,860,682</u></u>		<u><u>11,316,783</u></u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf on 11 December 2014.



S Noble
Director

The notes on pages 3 to 6 form part of these financial statements.

Notes to the Abbreviated Accounts

For the year ended 31 March 2014

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on a going concern basis. The following paragraphs set out the basis on which the directors have reached their conclusion.

The company currently meets its working capital requirements through its cash balances and intercompany funding. The company thus remains dependent upon the support of the ultimate parent company.

The company's forecasts and projections, which have been prepared to 31 March 2016, show that the company will be able to operate within the level of the Blue Energy group's current cash resources. In addition, the company has received assurances that the ultimate parent company will continue to support it, as necessary, for the foreseeable future.

The directors have concluded, after making enquiries, that they have a reasonable expectation that the company has access to adequate resources, and the support from its ultimate parent company, to enable it to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

1.3 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.4 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.6 Taxation

The current tax charge is based on the profit for the year and is measured at the amounts expected to be paid based on the tax rates and laws substantively enacted by the balance sheet date. Current and deferred tax is recognised in the profit and loss account for the year except to the extent that it is attributable to a gain or loss that is or has been recognised directly in the statement of the total recognised gains and losses.

Notes to the Abbreviated Accounts

For the year ended 31 March 2014

1. Accounting policies (continued)

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.8 Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

A financial liability exists where there is a contractual obligation to deliver cash or another financial asset to another entity, or to exchange financial assets or financial liabilities under potentially unfavourable conditions. In addition, contracts which result in the entity delivering a variable number of its own equity instruments are financial liabilities. Shares containing such obligations are classified as financial liabilities.

Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. The carrying amount of the liability is increased by the finance cost and reduced by payments made in respect of that liability. Finance costs are calculated so as to produce a constant rate of charge on the outstanding liability. Debt issue costs are offset against the debt and amortised over the term of the loan.

An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Dividends and distributions relating to equity instruments are debited directly to reserves.

2. Fixed asset investments

	£
Cost or valuation	
At 1 April 2013	448,236
Amounts written off	(47,620)
	<hr/>
At 31 March 2014	400,616
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Net book value	
At 31 March 2014	400,616
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At 31 March 2013	448,236
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Notes to the Abbreviated Accounts

For the year ended 31 March 2014

2. Fixed asset investments (continued)

Subsidiary undertakings

The following were subsidiary undertakings of the company, all of which are incorporated in the United Kingdom:

Name	Class of shares	Holding
Ridgewind Holdings Limited	Ordinary	100%
Grange Wind Farm Limited	Ordinary	100%
Nutsgrove Wind Farm Limited	Ordinary	100%

Name	Principal activity
Ridgewind Holdings Limited	Holding company
Grange Wind Farm Limited	Wind farm development
Nutsgrove Wind Farm Limited	Wind farm development

The aggregate of the share capital and reserves as at 31 March 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Ridgewind Holdings Limited	102,494	102,404
Grange Wind Farm Limited	(462,437)	(2,212)
Nutsgrove Wind Farm Limited	(408,541)	(1,756)
	<u>3,477,669</u>	<u>3,477,669</u>

3. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
3,466,769 A Ordinary shares of £1 each	3,466,769	3,466,769
10,900 B Ordinary shares of £1 each	10,900	10,900
	<u>3,477,669</u>	<u>3,477,669</u>

Each ordinary A share carries one vote per share and B shares carry one vote for every 10 shares held. The B shares also have no rights to income until a pre-determined threshold is met.

Notes to the Abbreviated Accounts

For the year ended 31 March 2014

4. Ultimate parent undertaking and controlling party

The immediate parent company is Blue Energy Ridgewind Acquisitions Limited by virtue of its ownership of the entire allotted share capital of the company.

The ultimate parent undertaking is Blue Energy Partnerships Holdings Limited.