

**REGISTERED NUMBER: 07501593 (England and Wales)**

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**FOR**

**C & G RENEWABLES LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**C & G RENEWABLES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**DIRECTORS:**

Thames Street Services Limited  
D L Strothers

**REGISTERED OFFICE:**

6th Floor St Magnus House  
3 Lower Thames Street  
London  
EC3R 6HD

**REGISTERED NUMBER:**

07501593 (England and Wales)

**BALANCE SHEET**  
**30 SEPTEMBER 2020**

	Notes	30/9/20 £	30/9/19 £
<b>FIXED ASSETS</b>			
Tangible assets	4	930,663	982,128
<b>CURRENT ASSETS</b>			
Debtors	5	70,287	61,096
Cash at bank		55,078	161,318
		<u>125,365</u>	<u>222,414</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(1,029,419)</u>	<u>(1,229,227)</u>
<b>NET CURRENT LIABILITIES</b>		<u>(904,054)</u>	<u>(1,006,813)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		26,609	(24,685)
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(6,000)	(6,000)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(49,183)</u>	<u>(10,000)</u>
<b>NET LIABILITIES</b>		<u>(28,574)</u>	<u>(40,685)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		500	500
Retained earnings	8	<u>(29,074)</u>	<u>(41,185)</u>
		<u>(28,574)</u>	<u>(40,685)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

**BALANCE SHEET - continued**  
**30 SEPTEMBER 2020**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 28 June 2021 and were signed on its behalf by:

Thames Street Services Limited - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1. STATUTORY INFORMATION**

C & G Renewables Limited 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Going concern**

The directors have reviewed the performance of the Company during the year as set out in these accounts and, after taking account of possible changes that can reasonably be envisaged in trading performance, have considered the cash flow forecasts and future liquidity requirements of the Company.

Having regard to the above and after making enquiries the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for at least 12 months from the date of signing the accounts. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

**Turnover**

Turnover represents income from the generation of renewable electricity from the operational installations during the year, excluding Value Added Tax. Turnover is recognised in the period in which the electricity is generated.

Turnover is generated through the sale of electricity under Power Purchase Agreements and through the UK Government's Feed-in-Tariff (FIT) scheme.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 5% on cost
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**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**2. ACCOUNTING POLICIES - continued**

**Financial instruments**

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**2. ACCOUNTING POLICIES - continued**

**Cash and cash equivalents**

Cash is represented by deposits with financial institutions repayable without penalty on notice of 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.

**Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and the amount can be estimated reliably.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2019 - NIL).

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 October 2019 and 30 September 2020	<u>1,355,532</u>
<b>DEPRECIATION</b>	
At 1 October 2019	373,404
Charge for year	<u>51,465</u>
At 30 September 2020	<u>424,869</u>
<b>NET BOOK VALUE</b>	
At 30 September 2020	<u>930,663</u>
At 30 September 2019	<u>982,128</u>

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

	30/9/20 £	30/9/19 £
Trade debtors	24,031	11,914
VAT debtor	-	3,748
Prepayments	2,954	9,125
Accrued income	<u>43,302</u>	<u>36,309</u>
	<u>70,287</u>	<u>61,096</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30/9/20	30/9/19
	£	£
Other loans	979,674	1,200,000
Other creditors	4,614	3,279
VAT creditor	1,428	-
Accruals and deferred income	43,703	25,948
	<u>1,029,419</u>	<u>1,229,227</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30/9/20	30/9/19
	£	£
Other creditors	<u>6,000</u>	<u>6,000</u>

**8. RESERVES**

	Retained earnings £
At 1 October 2019	(41,185)
Profit for the year	<u>12,111</u>
At 30 September 2020	<u>(29,074)</u>

**9. 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.

**10. ULTIMATE CONTROLLING PARTY**

The Company's ultimate parent and controlling entity is Bagnall Energy Limited, a company incorporated in England and Wales. The financial statements of Bagnall Energy Limited, can be obtained from that company's registered office: 6th Floor, St Magnus House, 3 Lower Thames Street, London, England, EC3R 6HD.

The Company's immediate parent is Nerth Energy Limited, a company registered in England and Wales, with the same registered address as Page 1.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2020

## 11. DEFERRED TAXATION

		2020	2019
	£		
At beginning of year		-	-
Charged to profit/(loss)		(39,183)	-
At end of year		(39,183)	-

The deferred tax liability is made up as follows:

	2020	2019
	£	£
Accelerated capital allowances	(163,342)	-
Tax losses carried forward	124,159	-
	(39,183)	-

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.