

Abbreviated Accounts Beinneun Wind Farm Limited

For the period ended 31 March 2013

TUESDAY



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24/12/2013
COMPANIES HOUSE

Registered number: 07661372

Abbreviated Accounts

Beinneun Wind Farm Limited

Company Information

Directors	M G Dawson (appointed 23 July 2012) C J Dean (appointed 31 January 2013) S J Foy (appointed 31 January 2013) S Noble (appointed 31 January 2013)
Company secretary	S J Foy
Registered number	07661372
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 Town Centre Witney Oxfordshire OX28 6RD

Beinneun Wind Farm Limited

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Independent Auditor's Report to Beinneun Wind Farm 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 Beinneun Wind Farm Limited for the period ended 31 March 2013 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

Date 19 December 2013

Abbreviated Balance Sheet

As at 31 March 2013

	Note	£	31 March 2013 £	31 December 2011 £
Fixed assets				
Tangible assets	2		729,025	-
Current assets				
Debtors amounts falling due after more than one year	3	96,797	-	-
Debtors amounts falling due within one year	3	128,828	154,220	
Cash at bank		47,790	83	
		<u>273,415</u>	<u>154,303</u>	
Creditors amounts falling due within one year		<u>(1,277,354)</u>	<u>(254,954)</u>	
Net current liabilities			<u>(1,003,939)</u>	<u>(100,651)</u>
Total assets less current liabilities			<u>(274,914)</u>	<u>(100,651)</u>
Creditors: amounts falling due after more than one year	4		-	(78,250)
Net liabilities			<u>(274,914)</u>	<u>(178,901)</u>
Capital and reserves				
Called up share capital	5		10,000	1
Profit and loss account			<u>(284,914)</u>	<u>(178,902)</u>
Shareholders' deficit			<u>(274,914)</u>	<u>(178,901)</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 *19th December 2013*.


S Noble
Director

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

Notes to the Abbreviated Accounts

For the period ended 31 March 2013

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 cash and intercompany funding.

The group's forecasts and projections, which have been prepared to 31 March 2015, show that the company will be able to operate within the level of the 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.

After making enquires, the directors 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 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Assets under construction	-	not depreciated until the asset is operational
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1.5 Taxation

The current tax charge is based on the result for the period 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 period 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 period ended 31 March 2013

1. Accounting policies (continued)

1.6 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

1.7 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.

Beinneun Wind Farm Limited

Notes to the Abbreviated Accounts

For the period ended 31 March 2013

2. Tangible fixed assets

	£
Cost	
At 1 January 2012	-
Additions	729,025
At 31 March 2013	729,025
Depreciation	
At 1 January 2012 and 31 March 2013	-
Net book value	
At 31 March 2013	729,025
At 31 December 2011	-

3. Debtors

Debtors include £96,797 (2011 - £NIL) falling due after more than one year

Other debtors due after more than one year relate to monies held in escrow, repayable on completion of construction of the wind farm

4. Creditors:

Amounts falling due after more than one year

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5. Share capital

	31 March 2013 £	31 December 2011 £
Allotted, called up and fully paid		
10,000 (2011 - 1) Ordinary shares of £1 each	10,000	1

On 23 July 2012, 9,999 shares were issued at par

Beinneun Wind Farm Limited

Notes to the Abbreviated Accounts

For the period ended 31 March 2013

6. Ultimate parent undertaking and controlling party

The immediate parent company is Ridgewind Holdings Limited by virtue of its majority shareholding of the company

Ridgewind Holdings Limited is a subsidiary of Ridge Wind Acquisition Limited which was acquired during the period by Blue Energy Ridge Wind Acquisitions Limited, a subsidiary of Blue Energy Partnerships Holdings Limited

The ultimate parent undertaking is Blue Energy Partnerships Holdings Limited