

REGISTERED NUMBER: 07721396 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019

FOR

CLEAN ELECTRICITY LIMITED

CLEAN ELECTRICITY LIMITED (REGISTERED NUMBER: 07721396)

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FOR THE YEAR ENDED 30 SEPTEMBER 2019**

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CLEAN ELECTRICITY LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

DIRECTORS: T S Williams
Thames Street Services Limited

SECRETARY: G L Whitehouse

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

REGISTERED NUMBER: 07721396 (England and Wales)

BALANCE SHEET
30 SEPTEMBER 2019

	Notes	30/9/19 £	30/9/18 £
FIXED ASSETS			
Tangible assets	4	579,844	612,904
CURRENT ASSETS			
Debtors	5	139,607	59,893
Cash at bank		<u>18,079</u>	<u>106,494</u>
		157,686	166,387
CREDITORS			
Amounts falling due within one year	6	<u>(559,236)</u>	<u>(596,133)</u>
NET CURRENT LIABILITIES		<u>(401,550)</u>	<u>(429,746)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>178,294</u>	<u>183,158</u>
CAPITAL AND RESERVES			
Called up share capital		4,680	4,680
Share premium		223,860	223,860
Retained earnings		<u>(50,246)</u>	<u>(45,382)</u>
		<u>178,294</u>	<u>183,158</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2019 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 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.
- (b)

BALANCE SHEET - continued
30 SEPTEMBER 2019

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 30 June 2020 and were signed on its behalf by:

Thames Street Services Limited - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

1. STATUTORY INFORMATION

Clean Electricity 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.

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 - Straight line over 25 years

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. ACCOUNTING POLICIES - continued

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was NIL (2018 - NIL).

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 October 2018	
and 30 September 2019	<u>826,504</u>
DEPRECIATION	
At 1 October 2018	213,600
Charge for year	<u>33,060</u>
At 30 September 2019	<u>246,660</u>
NET BOOK VALUE	
At 30 September 2019	<u>579,844</u>
At 30 September 2018	<u>612,904</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2019

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/19	30/9/18
	£	£
Trade debtors	47	-
Other debtors	-	3,645
VAT debtor	2,831	1,020
Deferred tax asset	44,920	44,920
Prepayments	805	-
Accrued income	91,004	10,308
	<u>139,607</u>	<u>59,893</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30/9/19	30/9/18
	£	£
Bank loans	552,537	551,116
Trade creditors	318	1
Other creditors	2,959	45,016
Accruals and deferred income	3,422	-
	<u>559,236</u>	<u>596,133</u>

7. ULTIMATE CONTROLLING PARTY

The directors do not regard the company as being under the control of any one person or entity throughout the year under review.

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.