

Company Registration No. 07721572 (England and Wales)

UK RENEWABLE POWER LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018



UK RENEWABLE POWER LIMITED

COMPANY INFORMATION

Director	T S Williams	(Appointed 17 January 2019)
Secretary	G L Whitehouse	
Company number	07721572	
Registered office	6th Floor St Magnus House 3 Lower Thames Street London EC3R 6HD	

UK RENEWABLE POWER LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The director presents his report with the financial statements of the company for the year ended 30 September 2018.

Principal activity

The principal activity during the year under review was the generation of electricity using solar technology.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

M Hughes	(Resigned 5 February 2018)
O Hughes	(Resigned 7 February 2018)
S Moore	(Appointed 5 February 2018 and resigned 17 January 2019)
T S Williams	(Appointed 17 January 2019)

T S Williams was appointed as a director after 30th September 2018 but prior to the date of this report.

S Moore ceased to be a director after 30th September 2018 but prior to the date of this report.

Business Review

During the year under review the company made a profit of £291,343 (30th September 2017: £27,819 loss).

The directors do not propose a dividend.

Political donations

The company made no political donations in the current year.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board



T S Williams

Director

Date: 1/11/19

UK RENEWABLE POWER LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

The director is responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The director is responsible for the maintenance and integrity of the company website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

UK RENEWABLE POWER LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	2018 £	2017 £
Turnover	92,905	88,671
Cost of sales	(12,885)	-
	<hr/>	<hr/>
Gross profit	80,020	88,671
Administrative expenses	(43,300)	(60,718)
	<hr/>	<hr/>
Operating profit	36,720	27,953
Interest payable and similar expenses	255,221	(109,152)
	<hr/>	<hr/>
Profit/(loss) before taxation	291,941	(81,199)
Tax on profit/(loss)	-	53,380
	<hr/>	<hr/>
Profit/(loss) for the financial year	<u>291,941</u>	<u>(27,819)</u>

UK RENEWABLE POWER LIMITED

BALANCE SHEET

AS AT 30 SEPTEMBER 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	2		613,762		646,895
Current assets					
Debtors	3	102,947		90,727	
Cash at bank and in hand		90,170		167,993	
		<u>193,117</u>		<u>258,720</u>	
Creditors: amounts falling due within one year	4	<u>(597,745)</u>		<u>(988,423)</u>	
Net current liabilities			(404,628)		(729,703)
Total assets less current liabilities			<u>209,134</u>		<u>(82,808)</u>
Capital and reserves					
Called up share capital			4,680		4,680
Share premium account			223,860		223,860
Profit and loss reserves			<u>(19,406)</u>		<u>(311,348)</u>
Total equity			<u>209,134</u>		<u>(82,808)</u>


For the financial year ended 30 September 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 1/11/19 and are signed on its behalf by:


T S Williams
Director

Company Registration No. 07721572

UK RENEWABLE POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

Company information

UK Renewable Power Limited (07721572) is a private company limited by shares, incorporated and domiciled in England and Wales. The registered office is 6th Floor St Magnus House, 3 Lower Thames Street, London, EC3R 6HD.

The principal activity of the company during the year under review was the generation of electricity using solar technology.

1.1 Accounting convention

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.

1.2 Going concern

The company incurred a profit for the year of £291,943 (30th September 2017: £27,819 loss) and at 30th September 2018 held net current liabilities of £404,627 (30th September 2017: £729,703 net current liabilities).

As a result of the above, the directors have reviewed the Company's expected operational results and cash requirements for the year from the date of these accounts. They have a reasonable expectation that the company will operate profitably and generate sufficient cash flows 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 Turnover

Turnover represents income from the generation of electricity from the operational solar park during the year through the Feed-in-Tariffs (FiT) scheme.

To be eligible for the FiT scheme, the total installed capacity of an installation must not exceed 5 MW. In line with the Feed-in-Tariffs (FiT) scheme, revenue is accrued for both generation and export of electricity on a monthly basis. Generation and export tariff rates are index-linked which means that they will increase or decrease with inflation.

1.4 Tangible fixed assets

Plant and machinery are stated at cost less accumulated depreciation and any provision for impairment losses. Cost comprises the aggregate amount paid and the fair value of any other consideration given to acquire the asset and includes costs directly attributable to making the asset capable of operating as intended. Items of property, plant and equipment are depreciated to their estimated residual values on a straight line basis over their expected useful lives as follows:

Solar Photovoltaic (PV) assets	over 25 years
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The depreciation methods, estimated remaining useful lives and residual values are reviewed at each reporting date, taking account of technological innovations and asset maintenance programmes. A change resulting from the review is treated as a change in accounting estimate. The depreciation expense is recognised in the Profit and Loss statement.

UK RENEWABLE POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

1 Accounting policies

(Continued)

1.5 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, intercompany loans and preference shares that are classed 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.

1.6 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 statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position 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.

UK RENEWABLE POWER LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2018

2 Tangible fixed assets

Plant and machinery etc £

Cost

At 1 October 2017 and 30 September 2018	828,325
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Depreciation

At 1 October 2017	181,430
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Depreciation charged in the year	33,133
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At 30 September 2018	214,563
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Carrying amount

At 30 September 2018	613,762
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At 30 September 2017	646,895
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3 Debtors

2018	2017
£	£

Amounts falling due within one year:

Trade debtors	2,908	-
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Other debtors	35,732	26,420
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38,640	26,420
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Deferred tax asset	64,307	64,307
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102,947	90,727
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4 Creditors: amounts falling due within one year

2018	2017
£	£

Trade creditors	682	75,883
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Loans	546,000	602,657
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Other creditors	51,063	309,883
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597,745	988,423
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UK RENEWABLE POWER LIMITED

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	£	2018 £	£	2017 £
Turnover				
Turnover		92,905		88,671
Cost of sales				
Direct costs	12,885		-	
		(12,885)		-
Gross profit		80,020		88,671
Administrative expenses		(43,300)		(60,718)
Operating profit		36,720		27,953
Interest payable and similar expenses				
Interest payable		255,221		(109,152)
Profit/(loss) before taxation		291,941		(81,199)

UK RENEWABLE POWER LIMITED

SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 SEPTEMBER 2018

	2018	2017
	£	£
Administrative expenses		
Administration fees	3,058	5,000
Rent	-	6,000
Maintenance	1,333	8,743
Insurance	-	656
Legal fees	5,530	1,000
Consultancy	-	6,000
Bank charges	60	61
Sundry expenses	186	-
Householder VAT	-	125
Depreciation	33,133	33,133
	<hr/>	<hr/>
	43,300	60,718
	<hr/>	<hr/>
