



Newcastleton Windfarm Limited

Directors' Report and Financial Statements
Registration Number 07764087

For year ended 31 December 2021



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31 December 2021
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Company information

Directors

Hassaan Majid
Matthieu Hue

Registered office

Alexander House
1 Mandarin Way
Rainton Bridge Business Park
Houghton le Spring
Sunderland
DH4 5RA

Auditor

Azets Audit Services Limited
Chartered Accountants & Statutory Auditor
Bulman House
Regent Centre
Gosforth
Newcastle Upon Tyne
NE3 3LS

Directors' report

The Directors present their annual report and financial statements for the year ended 31 December 2021 for Newcastleton Windfarm Limited (the "Company").

Principal Activities of the Company:

The company is a holding company for Newcastleton Windfarm LLP, whose aim is to develop an onshore wind project near the borders.

There have been no transactions during the year.

Results and Dividends

The profit for the year before taxation, amounted to £Nil (2020: £Nil), and after taxation amounted to £Nil (2020: £Nil). During the year the Company paid dividends of £Nil (2020: £Nil). No dividends relating to the 2021 financial year are proposed.

Directors and their interests

The Directors, who held office during the year, and to the date of approval of these financial statements, were as follows:

Hassaan Majid

Pierre-Arthur Lestrade (appointed 22 December 2021 and resigned 16 May 2022)

Matthieu Hue (resigned 22 December 2021 and reappointed 16 May 2022)

None of the Directors have had a service contract with the Company in the current or prior year.

Directors Indemnities

The Company has made qualifying third party indemnity provisions for the benefit of its Directors which were made during the year and remain in force at the date of this report.

Political contributions

The Company made no political contributions in the year (2020: £Nil).

Directors' report (continued)

Going concern

The financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons:

The company is a holding company and does not have any day to day working capital requirements. At the year end, the company had net current assets of £99. EDF Energy Renewables Limited has indicated that it will continue to provide financial and other support to the company for a period of at least 12 months from the date of approval of the financial statements.

As with any company placing reliance on other group entities for financial support, the Directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. Consequently, the Directors believe that there is no material uncertainty in relation to going concern and therefore have prepared the financial statements on a going concern basis.

Disclosure of information to the auditor

Each of the persons who is a Director at the date of approval of this annual report confirms that:

- so far as each Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- the Directors have taken all the steps that they ought to have taken as a Director in order to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

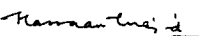
Auditor

Azets Audit Services Limited, trading as Azets Audit Services, were appointed auditor to the company following their acquisition of the trade of Tait Walker LLP, trading as MHA Tait Walker, on 1 May 2022.

Azets Audit Services are deemed to be re-appointed as the auditor to the Company for the financial year ending 31 December 2022 in accordance with the provisions of Section 487(2) of the Companies Act 2006 and that the Directors have been authorised to set the remuneration of the auditor.

Newcastleton Windfarm Limited
Directors' report and financial statements
31 December 2021
Registered Number 07764087

Approved by the Board on 06 July 2022 and signed on its behalf by:

DocuSigned by:

CEAC4259A2BA443...
Hassaan Majid
Director

Alexander House
1 Mandarin Road
Rainton Bridge Business Park
Houghton le Spring
Sunderland
DH4 5RA

Statement of Directors' Responsibilities

The Directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with UK accounting standards and applicable law (UK Generally Accepted Accounting Practice), including Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*.

Under company law the Directors must not approve the financial statements unless they are 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 Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and 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 Directors are 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. They are 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.

Independent Auditor's report to the members of Newcastleton Windfarm Limited

Opinion

We have audited the financial statements of Newcastleton Windfarm Limited ("the Company") for the year ended 31 December 2021 which comprise the Profit and Loss Account, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2021 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's report to the members of Newcastleton Windfarm Limited (continued)

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities (set out on page 5), the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Independent Auditor's report to the members of Newcastleton Windfarm Limited (continued)

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- reviewing board minutes;
- challenging assumptions and judgement made by management in their significant accounting estimates;
- auditing the risk of management override of controls, including and through testing journal entries and other adjustments for appropriateness.

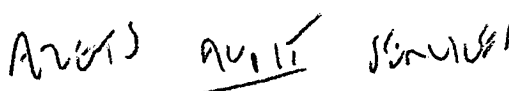
Because of the field in which the client operates we identified the following areas as those most likely to have a material impact on the financial statements: compliance with the UK Companies Act and tax legislation.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an 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 and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.


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Christopher Potter BA (Hons) ACA (Senior Statutory Auditor)

For and on behalf of Azets Audit Services Limited

Chartered Accountants & Statutory Auditor

Bulman House

Regent Centre

Gosforth

Newcastle Upon Tyne

NE3 3LS

Date 9/7/22

Profit and Loss Account
for the year ended 31 December 2021

The Company received no income and incurred no expenditure in either the current or prior period and therefore made neither a profit nor loss and had no other recognised gains or losses.

The cost of the Confirmation Statement fee was borne by EDF Energy Renewables Limited, a group company, without any right of reimbursement.

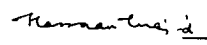
Balance sheet
as at 31 December 2021

	<i>Notes</i>	31 December 2021	31 December 2020
		£	£
Fixed Assets			
Investments	3	1	1
Current assets			
Debtors	4	99	99
Total assets less total liabilities		100	100
Capital and reserves			
Called up share capital	5	100	100
Shareholder's funds		100	100

The notes on pages 11 to 13 form part of these financial statements.

These financial statements have been prepared in accordance with the special provisions applicable to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements of Newcastleton Windfarm Limited (registered number 07764087) were approved by the Board of Directors on 06 July 2022 and were signed on its behalf by:

DocuSigned by:

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Hassaan Majid
Director

Notes to the financial statements

1 Accounting Policies

Newcastleton Windfarm Limited (the "Company") is a private limited by shares and incorporated, domiciled and registered in England, in the UK. The Company is resident in the United Kingdom for tax purposes. The registered number is 07764087 and registered address is Alexander House, 1 Mandarin Road, Rainton Bridge Business Park, Houghton le Spring, Sunderland, England, DH4 5RA.

These financial statements were prepared in accordance with Section 1A of Financial Reporting Standard 102 The Financial Reporting Standards applicable in the UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. These financial statements have been prepared using the historical cost convention.

The Company is exempt by virtue of section 401 of the Companies Act 2006 from the requirement to prepare group accounts. These financial statements present information about the Company as an individual undertaking and not about its group.

The Company meets the definition of a qualifying entity under FRS 102 and therefore has taken advantage of the disclosure exemptions available to it in respect of its separate financial statements. Exemptions have been taken in these separate company financial statements in relation to presentation of a cash flow statement and remuneration of key management personnel.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by Section 415A of the Companies Act 2006. The Directors have also taken advantage of the small company exemptions provided by Section 414B of the Companies Act 2006 and have not prepared a Strategic Report.

Going Concern

The financial statements have been prepared on a going concern basis which the Directors consider to be appropriate for the following reasons:

The company is a holding company and does not have any day to day working capital requirements. At the year end, the company had net current assets of £99. EDF Energy Renewables Limited has indicated that it will continue to provide financial and other support to the company for a period of at least 12 months from the date of approval of the financial statements.

As with any company placing reliance on other group entities for financial support, the Directors acknowledge that there can be no certainty that this support will continue although, at the date of approval of these financial statements, they have no reason to believe that it will not do so. Consequently, the Directors believe that there is no material uncertainty in relation to going concern and therefore have prepared the financial statements on a going concern basis.

Trade and other debtors

Trade and other debtors are recognised initially at transaction price. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses.

Investments

Fixed asset investments are stated at cost less provisions for permanent diminution in value.

Notes to the financial statements (continued)

2 Auditor's Remuneration

Audit fees of £1,200 (2020: £1,200) were borne by a related party, EDF Energy Renewables Limited (who are the parent company of the company's immediate parent, EDF ER Developments Limited) with no right to reimbursement.

3 Investments

	31 December 2021	31 December 2020
	£	£
Cost of investment	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

At 31 December 2021, the Company held direct interests as follows:

Investment	Country of registration or incorporation	Class of shares	Percentage of shares held	Nature of business
Newcastleton Windfarm Partnership LLP	England and Wales	Partnership	99%	Dormant Partnership

The registered address of the above investment is Alexander House, 1 Mandarin Road, Rainton Bridge Business Park, Houghton le Spring, Sunderland, England, DH4 5RA.

4 Debtors

	31 December 2021	31 December 2020
	£	£
Amounts owed by group undertakings	<u>99</u>	<u>99</u>
	<u>99</u>	<u>99</u>

Amounts owed by group undertakings are interest free and repayable on demand.

Notes to the financial statements (continued)

5 Capital and reserves

Share capital

Allotted and called up

	31 December 2021	31 December 2021	31 December 2020	31 December 2020
	Number	£	Number	£
Ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company.

5 Controlling party

EDF ER Development Limited holds a 100% interest in the Company and is considered to be the immediate parent undertaking and controlling party. The registered address of EDF ER Development Limited is Alexander House, 1 Mandarin Road, Rainton Bridge Business Park, Houghton le Spring, Sunderland, England, DH4 5RA.

Electricité de France SA, a company incorporated in France, is regarded by the Directors as the Company's ultimate parent undertaking and controlling party. This is the smallest and largest group for which consolidated financial statements are prepared. Copies of that company's consolidated financial statements may be obtained from Electricité de France SA, 22-30 Avenue de Wagram, 75382, Paris, Cedex 08, France.