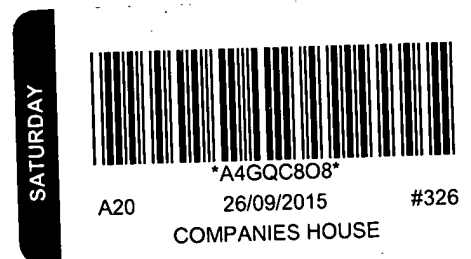


# Unaudited Financial Statements Higher Trevartha Solar Park Limited

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**For the year ended 31 December 2014**



**Registered number: 08140528**

## Higher Trevartha Solar Park Limited

# Company Information

<b>Directors</b>	M F S Benson K Clarke J M Hodgson A M Pankhurst D J Philpot M I Shields
<b>Company secretary</b>	J M Hodgson
<b>Registered number</b>	08140528
<b>Registered office</b>	4 Ellerbeck Way Stokesley Business Park Stokesley MIDDLESBROUGH TS9 5JZ

**Higher Trevartha Solar Park Limited**

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**Higher Trevartha Solar Park Limited**

# Directors' Report

**For the year ended 31 December 2014**

The directors present their report and the financial statements for the year ended 31 December 2014.

## **Principal activities**

The principal activity of the company is the production and resale of solar generated electricity.

## **Directors**

The directors who served during the year were:

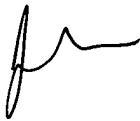
M F S Benson  
K Clarke  
J M Hodgson  
A M Pankhurst  
D J Philpot  
M I Shields

## **Going concern**

Following a review of the company's current cash position and anticipated future cash flows, the directors consider the going concern basis to remain appropriate.

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



**J M Hodgson**  
Director

Date: 16 September 2015

## Profit and Loss Account

For the year ended 31 December 2014

		31 December 2014 £	12 July 2012 to 31 December 2013 £
	Note		
<b>Turnover</b>	1	<b>563,573</b>	342,472
Administrative expenses		<u>(275,000)</u>	<u>(168,604)</u>
<b>Profit on ordinary activities before taxation</b>		<b>288,573</b>	173,868
Tax on profit on ordinary activities	3	<u>(114,295)</u>	<u>-</u>
<b>Profit for the financial year/period</b>	9	<u><b>174,278</b></u>	<u>173,868</u>

The notes on pages 5 to 8 form part of these financial statements.

## Balance Sheet

As at 31 December 2014

	Note	£	2014 £	£	2013 £
<b>Fixed assets</b>					
Tangible assets	4		3,186,560		3,361,166
<b>Current assets</b>					
Debtors	5	312,307		349,254	
Cash at bank		553,084		416,119	
		<u>865,391</u>		<u>765,373</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(3,637,804)</u>		<u>(3,952,670)</u>	
<b>Net current liabilities</b>			<u>(2,772,413)</u>		<u>(3,187,297)</u>
<b>Total assets less current liabilities</b>			<u>414,147</u>		<u>173,869</u>
<b>Provisions for liabilities</b>					
Deferred tax	7		<u>(66,000)</u>		<u>-</u>
<b>Net assets</b>			<u><u>348,147</u></u>		<u><u>173,869</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		1		1
Profit and loss account	9		<u>348,146</u>		<u>173,868</u>
<b>Shareholders' funds</b>			<u><u>348,147</u></u>		<u><u>173,869</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 479A of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2014 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the provisions applicable to small companies within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Higher Trevartha Solar Park Limited**

**Balance Sheet (continued)**

**As at 31 December 2014**

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:



**J M Hodgson**  
Director

Date: 16 September 2015

The notes on pages 5 to 8 form part of these financial statements.

# Notes to the Financial Statements

For the year ended 31 December 2014

## 1. Accounting policies

### 1.1 Basis of preparation of financial statements

The financial statements 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

Following a review of the company's current cash position and anticipated future cash flows, the directors consider the going concern basis to remain appropriate.

### 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 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax and trade discounts.

### 1.5 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:

Freehold property	-	4% on cost
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### 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.

# Notes to the Financial Statements

For the year ended 31 December 2014

## 2. Operating profit

The profit is stated after charging:

	31 December 2014 £	12 July 2012 to 31 December 2013 £
Depreciation of tangible fixed assets: - owned by the company	174,606	130,955

During the year, no director received any emoluments (2013 - £NIL).

## 3. Taxation

	31 December 2014 £	12 July 2012 to 31 December 2013 £
<b>Analysis of tax charge in the year/period</b>		
<b>Current tax</b>		
UK corporation tax charge on profit for the year/period	48,000	-
Adjustments in respect of prior periods	295	-
<b>Total current tax</b>	48,295	-
<b>Deferred tax (see note 7)</b>		
Origination and reversal of timing differences	66,000	-
<b>Tax on profit on ordinary activities</b>	114,295	-

# Notes to the Financial Statements

For the year ended 31 December 2014

## 4. Tangible fixed assets

	Freehold property £
<b>Cost</b>	
At 1 January 2014 and 31 December 2014	3,492,121
<b>Depreciation</b>	
At 1 January 2014	130,955
Charge for the year	174,606
At 31 December 2014	305,561
<b>Net book value</b>	
At 31 December 2014	3,186,560
At 31 December 2013	3,361,166

## 5. Debtors

	2014 £	2013 £
Trade debtors	167,143	10,987
Prepayments	18,050	5,634
Accrued income	127,114	233,625
VAT recoverable	-	99,008
	<u>312,307</u>	<u>349,254</u>

## 6. Creditors:

### Amounts falling due within one year

	2014 £	2013 £
Trade creditors	202,588	205,929
Amounts owed to group undertakings	818	3,740,059
Corporation tax	48,000	-
Other taxation and social security	27,477	-
Accruals	8,337	6,682
Amounts owed to related party	3,350,584	-
	<u>3,637,804</u>	<u>3,952,670</u>

During the year a group restructure was undertaken. The ultimate owner of the group and each individual company's principal activity remains the same, however a number of previously group companies have become related parties in the year and vice versa.

# Notes to the Financial Statements

For the year ended 31 December 2014

## 7. Deferred taxation

	2014 £	2013 £
At beginning of year/period	-	-
Charge for year/period (P&L)	66,000	-
At end of year/period	<u>66,000</u>	<u>-</u>

The provision for deferred taxation is made up as follows:

	2014 £	2013 £
Capital allowances	<u>66,000</u>	<u>-</u>

## 8. Share capital

	2014 £	2013 £
Allotted, called up and fully paid		
100 Ordinary shares shares of £0.01 each	<u>1</u>	<u>1</u>

## 9. Reserves

	Profit and loss account £
At 1 January 2014	173,868
Profit for the financial year	174,278
At 31 December 2014	<u>348,146</u>

## 10. Related party transactions

As at the balance sheet date the company owed £818 (2013 - £818) to Langage Solar Park Limited, a fellow group company.

As at the balance sheet date the company owed £3,350,584 (2013 - £3,739,241) to Wainstones Investments Limited, a related company by virtue of their common directors.

## 11. Ultimate parent undertaking and controlling party

The company is a subsidiary of Carlton Power Limited. The ultimate controlling party is Mr K Clarke by virtue of his 100% shareholding.