

# Piper Power Ventures Limited

Annual Report and Financial Statements  
for the Year Ended 31 March 2021

**Piper Power Ventures Limited**

**Contents**

Company Information	<u>1</u>
Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Financial Statements	<u>4</u> to <u>7</u>

# **Piper Power Ventures Limited**

## **Company Information**

<b>Directors</b>	Mr S J Piper Mrs S Piper Mr DJ Piper Mr E Piper
<b>Registered office</b>	Valley View Tregustick Farm Withiel Bodmin Cornwall PL30 5NG
<b>Registered number</b>	08917245 (England & Wales)
<b>Accountants</b>	Alexander & Co AAT Licenced Accountant Schooners Business Park Bess Park Road Wadebridge Cornwall PL27 6HB

**Piper Power Ventures Limited**  
**(Registration number: 08917245)**  
**Balance Sheet as at 31 March 2021**

	Note	2021	2020
		£	£
<b>Fixed assets</b>			
Tangible assets	<u>5</u>	191,751	206,415
<b>Current assets</b>			
Debtors	<u>6</u>	14,313	13,375
Cash at bank and in hand		<u>38</u>	<u>27,917</u>
		14,351	41,292
<b>Creditors: Amounts falling due within one year</b>	<u>7</u>	<u>(201,008)</u>	<u>(246,975)</u>
<b>Net current liabilities</b>		<u>(186,657)</u>	<u>(205,683)</u>
<b>Total assets less current liabilities</b>		5,094	732
<b>Creditors: Amounts falling due after more than one year</b>	<u>7</u>	<u>(36,872)</u>	<u>(62,510)</u>
<b>Net liabilities</b>		<u><u>(31,778)</u></u>	<u><u>(61,778)</u></u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	100	100
Profit and loss account		<u>(31,878)</u>	<u>(61,878)</u>
<b>Total equity</b>		<u><u>(31,778)</u></u>	<u><u>(61,778)</u></u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

**Piper Power Ventures Limited**  
**(Registration number: 08917245)**  
**Balance Sheet as at 31 March 2021**

Approved and authorised by the Board on 15 December 2021  
and signed on its behalf by:

.....

Mr S J Piper  
Director

# **Piper Power Ventures Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

Valley View  
Tregustick Farm  
Withiel  
Bodmin  
Cornwall  
PL30 5NG

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;  
it is probable that future economic benefits will flow to the entity;  
and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

## Piper Power Ventures Limited

### Notes to the Financial Statements for the Year Ended 31 March 2021

#### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Plant and machinery	5% on cost

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

# Piper Power Ventures Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 4 (2020 - 4).

### 4 Taxation

Tax charged/(credited) in the income statement

	2021 £	2020 £
<b>Deferred taxation</b>		
Arising from changes in tax rates and laws	-	(16,288)

### 5 Tangible assets

	Plant and machinery £	Total £
<b>Cost or valuation</b>		
At 1 April 2020	293,274	293,274
At 31 March 2021	293,274	293,274
<b>Depreciation</b>		
At 1 April 2020	86,859	86,859
Charge for the year	14,664	14,664
At 31 March 2021	101,523	101,523
<b>Carrying amount</b>		
At 31 March 2021	191,751	191,751
At 31 March 2020	206,415	206,415

### 6 Debtors

	2021 £	2020 £
Trade debtors	9,284	513
Prepayments	1,290	1,350
Other debtors	3,739	11,512
	14,313	13,375



# Piper Power Ventures Limited

## Notes to the Financial Statements for the Year Ended 31 March 2021

### 7 Creditors

#### Creditors: amounts falling due within one year

	Note	2021 £	2020 £
<b>Due within one year</b>			
Bank loans and overdrafts	9	24,506	22,186
Trade creditors		4,488	50,996
Taxation and social security		9,908	-
Accruals and deferred income		1,915	1,915
Other creditors		160,191	171,878
		<u>201,008</u>	<u>246,975</u>

#### Creditors: amounts falling due after more than one year

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	9	<u>36,872</u>	<u>62,510</u>

### 8 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary A of £1 each	100	100	100	100

### 9 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>36,872</u>	<u>62,510</u>
<b>Current loans and borrowings</b>		
Bank borrowings	<u>24,506</u>	<u>22,186</u>

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.