Registered number: 08996002

H2O POWER LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

H2O Power Ltd
Financial Statements
For The Year Ended 31 December 2022

Contents

H2O Power Ltd
Balance Sheet
As At 31 December 2022

Registered number: 08996002

	Notes	2022 £	2022 £	2021 £	2021 £
FIXED ASSETS					
Tangible Assets	**4**		124,045		124,045
Investments	**5**		100		100
			124,145		124,145
CURRENT ASSETS					
Debtors	**6**	32,337		33,763	
Cash at bank and in hand		1,024		225	
		33,361		33,988	
Creditors: Amounts Falling Due Within One Year	**7**	(1,623)		(823)	
NET CURRENT ASSETS (LIABILITIES)			31,738		33,165
TOTAL ASSETS LESS CURRENT LIABILITIES			155,883		157,310
Creditors: Amounts Falling Due After More Than One Year	**8**		(155,470)		(157,180)
NET ASSETS			413		130
CAPITAL AND RESERVES					
Called up share capital	**9**		100		100
Profit and Loss Account			313		30
SHAREHOLDERS' FUNDS			413		130

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ewan Campbell-Lendrum

Director

18/05/2023

The notes on pages 3 to 5 form part of these financial statements.

1. **General Information**

H2O Power Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 08996002 . The registered office is Wellington House 273-275 High Street, London Colney, St Albans, Hertfordshire, AL2 1HA.

2. **Accounting Policies**

2.1. **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. **Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. **Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

3. **Average Number of Employees**

Average number of employees, including directors, during the year was as follows: NIL (2021: NIL)

4. **Tangible Assets**

	Land & Property Leasehold
	£
Cost	
As at 1 January 2022	124,045
As at 31 December 2022	124,045
Net Book Value	
As at 31 December 2022	124,045
As at 1 January 2022	124,045

5. **Investments**

	Subsidiaries
	£
Cost	
As at 1 January 2022	100
As at 31 December 2022	100
Provision	
As at 1 January 2022	-
As at 31 December 2022	-
Net Book Value	
As at 31 December 2022	100
As at 1 January 2022	100

6. **Debtors**

	2022	2021
	£	£
Due within one year		
Trade debtors	3,240	3,240
Prepayments and accrued income	7,615	17,715
Other debtors	16,323	12,376
VAT	5,159	432
	32,337	33,763

7. **Creditors: Amounts Falling Due Within One Year**

	2022	2021
	£	£
Accruals and deferred income	1,600	800
Directors' loan accounts	23	23
	1,623	823

8. **Creditors: Amounts Falling Due After More Than One Year**

	2022	2021
	£	£
Amounts owed to subsidiaries	155,470	157,180
	155,470	157,180

9. **Share Capital**

	2022	2021
	£	£
Allotted, Called up and fully paid	100	100

10. **Related Party Transactions**

During the year a loan was provided from H2O Power Generation Ltd to H2O Power Ltd. Interest is payable on the loan at a rate of 4.06% pa. At the balance sheet date the amount due to H2O Power Generation Ltd was £155,469 (2021: £157,179).

11. Ultimate Parent Undertaking and Controlling Party

The company's ultimate parent undertaking is Renfin International a.s . The ultimate controlling party is Renfin H2O S.R.O who controls 51% of the shares of H2O Power Ltd .