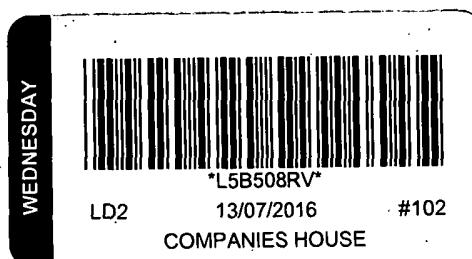


**LOW BLACKWOODYARDS RENEWABLES LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2015**



## **LOW BLACKWOODYARDS RENEWABLES LIMITED**

### **COMPANY INFORMATION**

#### **DIRECTORS**

K A Aspinall (appointed 30 June 2014)  
O J Breidt (appointed 30 June 2014)  
J Murphy (appointed 19 January 2015)  
S J Speight (appointed 23 October 2014)

#### **COMPANY SECRETARY**

S Cruickshank

#### **REGISTERED NUMBER**

09108327

#### **REGISTERED OFFICE**

White Hart House  
High Street  
Limpsfield  
Surrey  
RH8 0DT

#### **INDEPENDENT AUDITOR**

Deloitte LLP  
Chartered Accountants and Statutory Auditor  
1 Little New Street  
London  
EC4A 3TR

#### **BANKERS**

Barclays Bank Plc  
8 Hanover Square  
London  
W1S 1HH

# **LOW BLACKWOODYARDS RENEWABLES LIMITED**

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## **LOW BLACKWOODYARDS RENEWABLES LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

The directors present their report and the financial statements for the year ended 31 December 2015.

#### **PRINCIPAL ACTIVITY**

The principal activity of the Company is the generation of electricity from renewable energy sources which is achieved through the construction and operation of wind turbines in the UK. As at 31 December 2015, the Company was still constructing a renewable energy asset, which is expected to be completed in 2016.

#### **DIVIDENDS PAID**

There were no dividends paid during the year (2014 - £NIL).

The directors do not recommend the payment of a final dividend for the year ended 31 December 2015.

#### **RESULTS**

The loss for the year, after taxation, amounted to £1,987 (2014 - £NIL).

The directors consider the Company's performance during the period to be in line with expectations, and will continue to monitor the trading activities undertaken by the Company. The directors are confident that the Company will generate profits in future years.

#### **DIRECTORS**

The directors who served during the year were:

K A Aspinall (appointed 30 June 2014)  
O J Breidt (appointed 30 June 2014)  
J Murphy (appointed 19 January 2015)  
S J Speight (appointed 23 October 2014)  
N A Forster (appointed 23 October 2014, resigned 19 January 2015)

#### **PRINCIPAL RISKS AND UNCERTAINTIES**

The Company's activities expose it to a number of financial risks including cash flow risk, credit risk and liquidity risk. The Company does not use derivative financial instruments for speculative purposes.

##### **Cash flow risk**

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

##### **Credit risk**

The Company's principal financial assets are cash at bank and other receivables.

The Company's credit risk is primarily attributable to its other receivables. The amounts presented in the Balance Sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds is limited because the counterparty is a bank with high credit-ratings assigned by international credit-rating agencies.

##### **Liquidity risk**

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Company uses parent company short term debt finance.

## **LOW BLACKWOODYARDS RENEWABLES LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2015**

#### **FUTURE DEVELOPMENTS**

The directors expect the general level of activity to remain consistent with 2015 in the forthcoming year.

Details of significant events since the balance sheet date are contained in note 14 to the financial statements.

#### **GOING CONCERN**

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis in preparing the annual financial statements.

Further details regarding the adoption of the going concern basis can be found in note 1 'Accounting policies' of the financial statements.

#### **SMALL COMPANIES' EXEMPTIONS**

The Directors' Report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006. The Company has taken advantage of the exemption for the requirement to disclose an enhanced business review and to prepare a strategic report in accordance with section 414B of the Companies Act 2006.

The Financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A.

#### **PROVISION OF INSURANCE TO DIRECTORS**

All directors were covered by directors and officers liability insurance throughout the year and this will continue to remain in force.

#### **DISCLOSURE OF INFORMATION TO AUDITOR**

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as that director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- that director has taken all the steps that ought to have been taken as a director in order to be 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.

#### **POST BALANCE SHEET EVENTS**

There were no significant events after the balance sheet date that would have a material impact on the financial statements.


**LOW BLACKWOODYARDS RENEWABLES LIMITED**

**DIRECTORS' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**AUDITOR**

Under section 487(2) of the Companies Act 2006, Deloitte LLP will be deemed to have been reappointed as auditor 28 days after these financial statements were sent to members or 28 days after the latest date prescribed for filing the accounts with the registrar, whichever is earlier.

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



**J Murphy**  
Director

Date: 24 June 2016

White Hart House  
High Street  
Limpsfield  
Surrey  
RH8 0DT

## **LOW BLACKWOODYARDS RENEWABLES LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2015**

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 the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 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 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 then apply them consistently;
- make judgments 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 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.

## **LOW BLACKWOODYARDS RENEWABLES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS, AS A BODY, OF LOW BLACKWOODYARDS RENEWABLES LIMITED**

We have audited the financial statements of Low Blackwoodyards Renewables Limited for the year ended 31 December 2015, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes 1 to 15. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the Company's shareholder 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 shareholder 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 shareholder for our audit work, for this report, or for the opinions we have formed.

#### **RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

#### **SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

#### **OPINION ON FINANCIAL STATEMENTS**

In our opinion the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 December 2015 and of its loss 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.



## **LOW BLACKWOODYARDS RENEWABLES LIMITED**

### **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS, AS A BODY, OF LOW BLACKWOODYARDS RENEWABLES LIMITED**

#### **OPINION ON OTHER MATTER PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

#### **EMPHASIS OF MATTER - GOING CONCERN**

In forming our opinion on the financial statements, which is not modified, we have considered the adequacy of the disclosure made in note 1.2 to the financial statements concerning the company's ability to continue as a going concern. The company incurred a net loss of £1,987 during the year ended 31 December 2015 and, at that date, the company's current liabilities exceeded its total assets by £1,986 and it had net current liabilities of £1,986. These conditions, along with the other matters explained in note 1 to the financial statements, indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

#### **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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 take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Director's Report and prepare the financial statements in accordance with the small companies regime.



Calum Thomson FCA (Senior Statutory Auditor)

for and on behalf of  
**Deloitte LLP**

Chartered Accountants and Statutory Auditor

1 Little New Street  
London  
EC4A 3TR

Date: 24/6/16

**LOW BLACKWOODYARDS RENEWABLES LIMITED**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2015**

		<b>Year ended 31 December 2015 £</b>	<b>Unaudited period ended 31 December 2014 £</b>
	<b>Note</b>		
Administrative expenses		(1,985)	-
<b>Operating loss</b>	3	(1,985)	-
Interest payable and expenses	5	(2)	-
<b>Loss before tax</b>		(1,987)	-
Tax on loss	6	-	-
<b>Loss for the year</b>		(1,987)	-
<b>Other comprehensive income for the year</b>			
<b>Total comprehensive loss for the year</b>		(1,987)	-

There were no recognised gains and losses for 2015 or 2014 other than those included in the profit and loss account.  
The notes on pages 11 to 18 form part of these financial statements.

**LOW BLACKWOODYARDS RENEWABLES LIMITED**  
**REGISTERED NUMBER:09108327**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2015**

	Note	2015 £	Unaudited 2014 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	6	1
Cash at bank and in hand	8	18	-
		<u>24</u>	<u>1</u>
Creditors: amounts falling due within one year	9	(2,010)	-
<b>Net current liabilities</b>		<u>(1,986)</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>(1,986)</u>	<u>1</u>
<b>Net liabilities</b>		<u>(1,986)</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital	11	1	1
Profit and loss account	12	(1,987)	-
		<u>(1,986)</u>	<u>1</u>

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime (FRS 102 Section 1A).

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



**J Murphy**  
Director

Date: 24 June 2016

The notes on pages 11 to 18 form part of these financial statements.

**LOW BLACKWOODYARDS RENEWABLES LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
AS AT 31 DECEMBER 2015**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
At 1 January 2015	1	-	1
<b>Comprehensive income for the year</b>			
Loss for the year	-	(1,987)	(1,987)
	<hr/>	<hr/>	<hr/>
<b>Other comprehensive income for the year</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>Total comprehensive income for the year</b>	-	(1,987)	(1,987)
	<hr/>	<hr/>	<hr/>
<b>Total transactions with owners</b>	-	-	-
	<hr/>	<hr/>	<hr/>
<b>At 31 December 2015</b>	<b>1</b>	<b>(1,987)</b>	<b>(1,986)</b>
	<hr/>	<hr/>	<hr/>

**STATEMENT OF CHANGES IN EQUITY  
AS AT 31 DECEMBER 2014**

	<b>Unaudited Called up share capital</b>	<b>Unaudited Total</b>
	<b>£</b>	<b>£</b>
<b>Other comprehensive income for the period</b>	-	-
	<hr/>	<hr/>
<b>Total comprehensive income for the period</b>	-	-
	<hr/>	<hr/>
<b>Contributions by and distributions to owners</b>		
Shares issued during the period	1	1
	<hr/>	<hr/>
<b>Total transactions with owners</b>	1	1
	<hr/>	<hr/>
<b>At 31 December 2014</b>	<b>1</b>	<b>1</b>
	<hr/>	<hr/>

The notes on pages 11 to 18 form part of these financial statements.

**LOW BLACKWOODYARDS RENEWABLES LIMITED**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

	2015 £	Unaudited 2014 £
<b>Cash flows from operating activities</b>		
Loss for the financial year	(1,987)	-
<b>Adjustments for:</b>		
Interest paid	2	-
Increase in creditors	1,960	-
Increase in amounts owed to groups	45	-
	<u>20</u>	<u>-</u>
<b>Net cash generated from operating activities</b>		
	<u>20</u>	<u>-</u>
<b>Cash flows from financing activities</b>		
Interest paid	(2)	-
	<u>(2)</u>	<u>-</u>
<b>Net cash used in financing activities</b>		
	<u>(2)</u>	<u>-</u>
<b>Net increase in cash and cash equivalents</b>	<u>18</u>	<u>-</u>
<b>Cash and cash equivalents at the end of year</b>	<u>18</u>	<u>-</u>
<b>Cash and cash equivalents at the end of year comprise:</b>		
Cash at bank and in hand	18	-
	<u>18</u>	<u>-</u>

The notes on pages 11 to 18 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES**

**1.1 Basis of preparation of financial statements**

The Company is incorporated in the United Kingdom under the Companies Act 2006. The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 Section 1A ("FRS 102") issued by the Financial Reporting Council.

The functional currency of the Company is considered to be pound sterling because that is the currency of the primary economic environment in which the Company operates. Foreign operations are included in accordance with the policies set out below.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

The following principal accounting policies have been applied consistently throughout the year and to the preceding period:

**1.2 Going concern**

The Company made a loss for the year of £1,987 and as at 31st December 2015 has net liabilities of £1,986.

The ongoing cash requirements of the Company depends on a loan from its intermediate parent Company, Wind 15 Midco Limited. The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Directors' Report. The Company's forecasts and projections, taking account of reasonably possible changes in trading performance, show that the Company should be able to operate within the level of its current facility. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

**1.3 Debtors**

Short term debtors are measured at transaction price, less any impairment.

**1.4 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

**1.5 Creditors**

Short term creditors are measured at the transaction price.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

**(i) Financial assets and liabilities**

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a finance transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) Returns to the holder are (i) a fixed amount; or (ii) a fixed rate of return over the life of the instrument; or (iii) a variable return that, throughout the life of the instrument, is equal to a single referenced quoted or observable interest rate; or (iv) some combination of such fixed rate and variable rates, providing that both rates are positive.

(b) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period.

(c) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in relevant taxation or law.

(d) There are no conditional returns or repayment provisions except for the variable rate return described in (a) and prepayment provisions described in (c).

Debt instruments that are classified as payable or receivable within one period and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015**

**1. ACCOUNTING POLICIES (continued)**

**1.6 Financial instruments (continued)**

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the Company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Company, despite having retained some significant risks and rewards of ownership, has transferred control of the asset to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**(ii) Equity instruments**

Equity instruments issued by the Company are recorded at the fair value of cash or other resources received or receivable, net of direct issue costs.

**1.7 Finance costs**

Finance costs of financial liabilities are recognised in the Statement of Comprehensive Income over the term of the instrument at a constant rate on the carrying amount.

**2. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION  
UNCERTAINTY**

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.



# LOW BLACKWOODYARDS RENEWABLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 3. OPERATING LOSS

The operating loss is stated after charging:

	Year ended 31 December 2015 £	Unaudited period ended 31 December 2014 £
Fees payable to the Company's auditor and its associates for the audit of the company's annual accounts	1,960	-

During the year, no director received any emoluments (2014 - £NIL).

### 4. EMPLOYEES

The Company has no employees nor associated employee costs (2014: NIL).

### 5. INTEREST PAYABLE AND SIMILAR CHARGES

	Year ended 31 December 2015 £	Unaudited period ended 31 December 2014 £
Other interest payable	2	-
	<u>2</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2015

6. TAXATION

	Year ended 31 December 2015 £	Unaudited period ended 31 December 2014 £
Total current tax	-	-
Deferred tax		
Total deferred tax	-	-
Taxation on profit on ordinary activities	-	-

FACTORS AFFECTING TAX CHARGE FOR THE YEAR/PERIOD

The tax assessed for the year/period is higher than (2014 - the same as) the standard rate of corporation tax in the UK of 20% (2014 - 20%). The differences are explained below:

	Year ended 31 December 2015 £	Unaudited period ended 31 December 2014 £
Loss on ordinary activities before tax	(1,987)	-
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20% (2014 - 20%)	(397)	-
Effects of:		
Losses not recognised	397	-
Total tax charge for the year/period	-	-

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

A potential deferred tax asset of £357 in respect of pre-trading losses carried forward will not be recognised due to uncertainty over the availability of taxable profits in future chargeable accounting year

# LOW BLACKWOODYARDS RENEWABLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 7. DEBTORS

	2015 £	Unaudited 2014 £
Other debtors	5	-
Called up share capital not paid	1	1
	<u>6</u>	<u>1</u>

### 8. CASH AND CASH EQUIVALENTS

	2015 £	Unaudited 2014 £
Cash at bank and in hand	18	-
	<u>18</u>	<u>-</u>

### 9. CREDITORS: Amounts falling due within one year

	2015 £	Unaudited 2014 £
Amounts owed to group undertakings	50	-
Accruals and deferred income	1,960	-
	<u>2,010</u>	<u>-</u>

# LOW BLACKWOODYARDS RENEWABLES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 10. FINANCIAL INSTRUMENTS

	2015 £	Unaudited 2014 £
<b>Financial assets</b>		
Measured at undiscounted amount receivable (see note 7)	5	-
	<u>5</u>	<u>-</u>
<b>Financial liabilities</b>		
Measured at amortised cost (see note 9)	(50)	-
Measured at undiscounted amount payable (see note 9)	(1,960)	-
	<u>(2,010)</u>	<u>-</u>

### 11. SHARE CAPITAL

	2015 £	Unaudited 2014 £
<b>Allotted, called up and partly paid</b>		
100 Ordinary shares of £0.01 each	1	1
	<u>1</u>	<u>1</u>

### 12. RESERVES

#### Profit and loss account

The Profit and Loss Account represents cumulative profits or losses, net of dividends paid and other adjustments.

## LOW BLACKWOODYARDS RENEWABLES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2015

#### 13. RELATED PARTY TRANSACTIONS

Company:	Nature of relationship:	Transaction type:
Golden Square Energy Limited	Intermediate parent company	VAT group member
Wind 15 Midco Limited	Intermediate parent company	Intercompany balance

	2015 £
<b>Amounts owed to/from group undertaking (refer to note 7 &amp; 9)</b>	
Golden Square Energy Limited	(5)
Wind 15 Midco Limited	50
	<hr/>
	45
	<hr/>

#### 14. POST BALANCE SHEET EVENTS

There were no significant events after the balance sheet date that would have a material impact on the financial statements.

#### 15. CONTROLLING PARTY

The Company's immediate parent is AGR Wind 15 Limited and the ultimate parent company is Ingenious AG JV LLP.