

PROSPECT HOUSE RENEWABLES LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2014

WEDNESDAY



L4H18KSQ

LD5

30/09/2015

#18

COMPANIES HOUSE

PROSPECT HOUSE RENEWABLES LIMITED

COMPANY INFORMATION

DIRECTORS

K A Aspinall (appointed 2 July 2014)
O J Breidt (appointed 2 July 2014)
S J Speight (appointed 23 October 2014)
J Murphy (appointed 19 January 2015)

COMPANY SECRETARY

Sarah Cruickshank

REGISTERED NUMBER

09112510

REGISTERED OFFICE

White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

BANKERS

Barclays Bank plc
8 Hanover Square
London
W1S 1HH

PROSPECT HOUSE RENEWABLES LIMITED

CONTENTS

	Page
Directors' Report	1
Profit and Loss Account	2
Balance Sheet	3
Notes to the Financial Statements	4 - 6

PROSPECT HOUSE RENEWABLES LIMITED

DIRECTORS' REPORT FOR THE PERIOD ENDED 31 DECEMBER 2014

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

DIRECTORS

The directors who served during the period were:

K A Aspinall (appointed 2 July 2014)

O J Breidt (appointed 2 July 2014)

N A Forster (appointed 23 October 2014, resigned 19 January 2015)

S J Speight (appointed 23 October 2014)

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.

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 on 29 September 2015 and signed on its behalf.



J Murphy
Director

White Hart House
High Street
Limpsfield
Surrey
RH8 0DT

PROSPECT HOUSE RENEWABLES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31 DECEMBER 2014**

		Period ended 31 December 2014 £
	Note	
Administrative expenses		<u>(945)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(945)
Tax on loss on ordinary activities	2	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD	6	<u>(945)</u>

The notes on pages 4 to 6 form part of these financial statements.

PROSPECT HOUSE RENEWABLES LIMITED
REGISTERED NUMBER: 09112510

BALANCE SHEET
AS AT 31 DECEMBER 2014

	Note	£	2014 £
CURRENT ASSETS			
Debtors	3	1	
CREDITORS: amounts falling due within one year	4	<u>(945)</u>	
NET CURRENT LIABILITIES			<u>(944)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(944)</u>
CAPITAL AND RESERVES			
Called up share capital	5		1
Profit and loss account	6		<u>(945)</u>
SHAREHOLDERS' DEFICIT			<u>(944)</u>

The directors consider that the Company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the Company to obtain an audit for the period 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 loss for the period 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).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 September 2015.



J. Murphy

Director

The notes on pages 4 to 6 form part of these financial statements.

PROSPECT HOUSE RENEWABLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 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

The Company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Director's report. The Company's forecasts and projections, taking into 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.

The Company's parent will not recall the shareholder loan balance and associated accrued interest until the entity has the ability to repay.

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 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.

2. TAXATION

UK corporation tax charge on loss for the period

Period ended
31 December
2014
£

-

PROSPECT HOUSE RENEWABLES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2014

2. TAXATION (continued)

Factors affecting tax charge for the period

The tax assessed for the period is the same as the standard rate of corporation tax in the UK of 20% as set out below:

	Period ended 31 December 2014 £
Loss on ordinary activities before tax	(945)
Loss on ordinary activities multiplied by standard rate of corporation tax in the UK of 20%	(189)
Effects of:	
Unrelieved tax losses carried forward	189
Current tax charge for the period (see note above)	-

Factors that may affect future tax charges

A potential deferred tax asset of £189 in respect of pre-trading expenses carried forward has not been recognised due to uncertainty over the availability of taxable profits in future chargeable accounting periods.

3. DEBTORS

	2014 £
Amounts owed by group undertakings	1

4. CREDITORS: Amounts falling due within one year

	2014 £
Accruals	945

5. SHARE CAPITAL

	2014 £
Allotted and called up	
100 Ordinary shares of £0.01 each	1

100 Ordinary shares of £0.01 each were allotted during the period.

PROSPECT HOUSE RENEWABLES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2014**

6. RESERVES

	Profit and loss account £
Loss for the financial period	(945)
	<hr/>
At 31 December 2014	(945)
	<hr/> <hr/>

7. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The ultimate controlling party at period end was Ingenious AG JV LLP.