

Company Registration No. 09235111 (England and Wales)

HAMS INFRASTRUCTURE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2021

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HAMS INFRASTRUCTURE LIMITED

COMPANY INFORMATION

Directors Mr P E Fjeld (Appointed 4 December 2020)
Mr B J Gowrie-Smith (Appointed 4 December 2020)

Company number 09235111

Registered office 250 Wharfedale Road
Winnersh Triangle
Wokingham
Berkshire
RG41 5TP

Accountants FLB Accountants LLP
250 Wharfedale Road
Winnersh Triangle
Wokingham
Berkshire
RG41 5TP

HAMS INFRASTRUCTURE LIMITED

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HAMS INFRASTRUCTURE LIMITED

DIRECTORS' REPORT

FOR THE PERIOD ENDED 31 MARCH 2021

The directors present their annual report and financial statements for the period ended 31 March 2021.

Principal activities

The principal activities of the company is the construction and operation of a solar installation asset on site as well as the development, construction and operation of compressed natural gas refuelling stations in Warrington, England.

On 4 December 2020, the Company's was acquired by CNG Fuels Ltd for consideration of £5,860,286 in loan notes. As a result, the Company's immediate and ultimate parent company changed to CNG Fuels Ltd.

Results and dividends

The results for the period are set out on page 3.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors

The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Mr N A Forster	(Appointed 9 July 2020 and resigned 4 December 2020)
Mr A S Llewellyn	(Resigned 4 December 2020)
Mr A G A Ranawake	(Resigned 30 September 2020)
Mr P E Fjeld	(Appointed 4 December 2020)
Mr B J Gowrie-Smith	(Appointed 4 December 2020)
Mr D M Reid	(Appointed 30 September 2020 and resigned 4 December 2020)

Directors' insurance

The directors have the benefit of an indemnity which is a qualifying third party indemnity provision as defined by section 234 of the Companies Act 2006. This was in force throughout the financial period and still in force at the time of approving the financial statements.

Post reporting date events

The entity has no post balance sheet events of note to report.

Going concern

The directors have at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

This expectation arises due to the financial support available to it from its parent CNG Fuels Ltd should the need for support arise.

Small companies

The Company has taken advantage of exemptions available to UK small companies under the Companies Act 2006, to not deliver a strategic report with these financial statements. It has also elected not to include optional disclosures for UK small companies within the directors report on matters of research and development activities and future developments.

HAMS INFRASTRUCTURE LIMITED

DIRECTORS' REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

On behalf of the board

DocuSigned by:

Baden Gowrie-Smith

.....D38EF9B6166F44A.....
Mr B J Gowrie-Smith

Director

1/9/2022 | 09:12 PDT

Date:

HAMS INFRASTRUCTURE LIMITED**INCOME STATEMENT*****FOR THE PERIOD ENDED 31 MARCH 2021***

		Period ended 31 March 2021 £	Year ended 5 April 2020 £
	Notes		
Revenue	3	73,897	28,772
Gross profit		73,897	28,772
Administrative expenses		(43,664)	(115,164)
Operating profit/(loss)	4	30,233	(86,392)
Investment revenues	6	78,852	-
Other gains and losses	7	1,999,896	-
Profit/(loss) before taxation		2,108,981	(86,392)
Income tax income	8	930	-
Profit/(loss) and total comprehensive income for the period		2,109,911	(86,392)

HAMS INFRASTRUCTURE LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2021**

	Notes	2021 £	2020 £
Non-current assets			
Property, plant and equipment	9	-	5,592
Investments	10	1	4,037,258
Other receivables	12	6,162,247	-
		<u>6,162,248</u>	<u>4,042,850</u>
Current assets			
Trade and other receivables	12	-	34,809
Cash and cash equivalents		41,906	12,713
		<u>41,906</u>	<u>47,522</u>
Current liabilities			
Trade and other payables	14	126,745	121,944
Net current liabilities		<u>(84,839)</u>	<u>(74,422)</u>
Non-current liabilities			
Deferred tax liabilities	15	-	930
Net assets		<u>6,077,409</u>	<u>3,967,498</u>
Equity			
Called up share capital	16	47,700	47,700
Share premium account	17	4,738,000	4,738,000
Retained earnings		1,291,709	(818,202)
Total equity		<u>6,077,409</u>	<u>3,967,498</u>


For the financial period ended 31 March 2021 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476.

1/9/2022 | 09:12 PDT

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

DocuSigned by:

 038EF9BB188F4A
 Mr B J Gowrie-Smith
 Director

Company Registration No. 09235111

HAMS INFRASTRUCTURE LIMITED**STATEMENT OF CHANGES IN EQUITY*****FOR THE PERIOD ENDED 31 MARCH 2021***

	Share capital £	Share premium account £	Retained earnings £	Total £
Balance at 6 April 2019	47,700	4,738,000	(731,810)	4,053,890
Year ended 5 April 2020:				
Loss and total comprehensive income for the year	-	-	(86,392)	(86,392)
Balance at 5 April 2020	47,700	4,738,000	(818,202)	3,967,498
Period ended 31 March 2021:				
Profit and total comprehensive income for the period	-	-	2,109,911	2,109,911
Balance at 31 March 2021	47,700	4,738,000	1,291,709	6,077,409

HAMS INFRASTRUCTURE LIMITED**STATEMENT OF CASH FLOWS****FOR THE PERIOD ENDED 31 MARCH 2021**

	Notes	2021 £	£	2020 £	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	21		29,193		(12,135)
Net cash inflow/(outflow) from operating activities			29,193		(12,135)
Investing activities					
Purchase of subsidiaries		-		(4,032,257)	
Net cash used in investing activities			-		(4,032,257)
Net increase/(decrease) in cash and cash equivalents			29,193		(4,044,392)
Cash and cash equivalents at beginning of year			12,713		4,057,105
Cash and cash equivalents at end of year			41,906		12,713

HAMS INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

Company information

Hams Infrastructure Limited is a private company limited by shares incorporated in England and Wales. The registered office is 250 Wharfedale Road, Winnersh Triangle, Wokingham, Berkshire, RG41 5TP. The company's principal activities and nature of its operations are disclosed in the directors' report.

1.1 Accounting convention

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the European Union and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS, except as otherwise stated.

This is the first year the financial statements have been prepared under IFRS, and more information about transitional adjustments can be seen in note 21 of the notes to the financial statements.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Hams Infrastructure Limited is a wholly owned subsidiary of CNG Fuels Ltd and the results of Hams Infrastructure Limited are included in the consolidated financial statements of CNG Fuels Ltd which are available from 250 Wharfedale Road, Winnersh Triangle, Wokingham, Berkshire, United Kingdom, RG41 5TP.

1.2 Going concern

The directors have at the time of approving the financial statements, a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

This expectation arises due to the financial support available to it from its parent CNG Fuels Ltd should the need for support arise.

1.3 Revenue

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties. The company recognises revenue when it transfers control of a product or service to a customer.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

The company recognises revenue from the following major sources:

- Consultancy fee income

HAMS INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Consultancy fee income

Consultancy fee income relates to the provision of advisory and management services which is recognised in the month in which the services are provided.

1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	Straight line over 15 years
---------------------	-----------------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the income statement.

1.5 Non-current investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.6 Impairment of tangible assets

At each reporting end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

HAMS INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial assets

Financial assets are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument. Financial assets are classified into specified categories, depending on the nature and purpose of the financial assets.

At initial recognition, financial assets classified as fair value through profit and loss are measured at fair value and any transaction costs are recognised in profit or loss. Financial assets not classified as fair value through profit and loss are initially measured at fair value plus transaction costs.

Financial assets at fair value through profit or loss

When any of the above-mentioned conditions for classification of financial assets is not met, a financial asset is classified as measured at fair value through profit or loss. Financial assets measured at fair value through profit or loss are recognized initially at fair value and any transaction costs are recognised in profit or loss when incurred. A gain or loss on a financial asset measured at fair value through profit or loss is recognised in profit or loss, and is included within finance income or finance costs in the statement of income for the reporting period in which it arises.

Financial assets held at amortised cost

Financial instruments are classified as financial assets measured at amortised cost where the objective is to hold these assets in order to collect contractual cash flows, and the contractual cash flows are solely payments of principal and interest. They arise principally from the provision of goods and services to customers (eg trade receivables). They are initially recognised at fair value plus transaction costs directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment where necessary.

Impairment of financial assets

Financial assets, other than those measured at fair value through profit or loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

1.9 Financial liabilities

The company recognises financial debt when the company becomes a party to the contractual provisions of the instruments. Financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'other financial liabilities'.

HAMS INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Financial liabilities at fair value through profit or loss

Financial liabilities are classified as measured at fair value through profit or loss when the financial liability is held for trading. A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of selling or repurchasing it in the near term, or
- on initial recognition it is part of a portfolio of identified financial instruments that the company manages together and has a recent actual pattern of short-term profit taking, or
- it is a derivative that is not a financial guarantee contract or a designated and effective hedging instrument.

Financial liabilities at fair value through profit or loss are stated at fair value with any gains or losses arising on remeasurement recognised in profit or loss.

Other financial liabilities

Other financial liabilities, including borrowings, trade payables and other short-term monetary liabilities, are initially measured at fair value net of transaction costs directly attributable to the issuance of the financial liability. They are subsequently measured at amortised cost using the effective interest method. For the purposes of each financial liability, interest expense includes initial transaction costs and any premium payable on redemption, as well as any interest or coupon payable while the liability is outstanding.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

1.10 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.11 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

HAMS INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

1 Accounting policies

(Continued)

Deferred tax

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of inventories or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Adoption of new and revised standards and changes in accounting policies

In the current period, the following new and revised Standards and Interpretations have been adopted by the company and have an effect on the current period or a prior period or may have an effect on future periods:

- Amendment to IFRS 16, 'Leases' – Covid-19 related rent concessions
- Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 Interest Rate Benchmark Reform

Standards which are in issue but not yet effective

At the date of authorisation of these financial statements, the following Standards and Interpretations, which have not yet been applied in these financial statements, were in issue but not yet effective (and in some cases had not yet been adopted by the EU):

- Amendments to IFRS 3, 'Business combinations', IAS 16, 'Property, plant and equipment', and IAS 37 'Provisions, contingent liabilities and contingent assets'
- IAS 17 and some annual improvements on IFRS 1, IFRS 9, IAS 41 and IFRS 16
- Amendments to IAS 1 Presentation of financial statements' on classification of liabilities

The directors anticipated that the adoption of these standard and the interpretations in future period will have no material impact on the financial statements of the company.

HAMS INFRASTRUCTURE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2021****3 Revenue**

	2021 £	2020 £
Revenue analysed by class of business		
Consultancy fee income	73,897	28,772

	2021 £	2020 £
Revenue analysed by geographical market		
United Kingdom	73,897	28,772

4 Operating profit/(loss)

	2021 £	2020 £
Operating profit/(loss) for the period is stated after charging/(crediting):		
Fees payable to the company's auditor for the audit of the company's financial statements	-	2,250
Depreciation of property, plant and equipment	290	490
Loss on disposal of property, plant and equipment	5,300	-

5 Employees

The average monthly number of persons (including directors) employed by the company during the period was:

	2021 Number	2020 Number
Total	-	-

Their aggregate remuneration comprised:

	2021 £	2020 £
Directors fees charged	5,000	4,999

The directors are the only employees of the company and received emoluments of £Nil (2020: £Nil) for their services to the Company. Fees stated above were paid by the Company to an external Management provider for the provisions of Directorship duty fees.

HAMS INFRASTRUCTURE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2021****6 Investment income**

	2021	2020
	£	£
Interest income		
Financial instruments measured at amortised cost:		
Other interest income on financial assets	78,852	-

Income above relates to assets held at amortised cost, unless stated otherwise.

7 Other gains and losses

	2021	2020
	£	£
Gain on disposal of financial assets at amortised cost	1,999,053	-
Amounts written back to financial liabilities	843	-
	<u>1,999,896</u>	<u>-</u>

Gains on disposal of financial assets at amortised cost relate to the accounting profit on disposal of the Company's former subsidiary undertaking, Hams Warrington Limited. This entire issued share capital of that entity was disposed of for consideration of £6,083,395 on 4 December 2020.

8 Income tax expense

	2021	2020
	£	£
Deferred tax		
Origination and reversal of temporary differences	(930)	-

The charge for the period can be reconciled to the profit/(loss) per the income statement as follows:

	2021	2020
	£	£
Profit/(loss) before taxation	<u>2,108,981</u>	<u>(86,392)</u>
Expected tax charge/(credit) based on a corporation tax rate of 19.00% (2020: 19.00%)	400,706	(16,414)
Gains not taxable	(379,980)	-
Change in unrecognised deferred tax assets	-	16,321
Group relief	(21,711)	-
Depreciation on assets not qualifying for tax allowances	55	93
Taxation credit for the period	<u>(930)</u>	<u>-</u>

HAMS INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

8 Income tax expense (Continued)

In the March 2021 Budget it was announced that legislation will be introduced in Finance Bill 2021 to increase the main rate of UK corporation tax from 19% to 25%, effective 1 April 2023. The expected future impact of this will be an increase in current tax charges for any profits taxed at the main rate.

The Company has tax adjusted losses carried forward of £nil (2020: £608,997). A deferred tax asset of £nil (2020: £115,709) has not been recognised in the financial statements.

9 Property, plant and equipment

	Plant and equipment £
Cost	
At 6 April 2019	7,429
At 5 April 2020	7,429
Disposals	(7,429)
At 31 March 2021	-
Accumulated depreciation and impairment	
At 6 April 2019	1,347
Charge for the period	490
At 5 April 2020	1,837
Charge for the period	290
Eliminated on disposal	(2,127)
At 31 March 2021	-
Carrying amount	
At 31 March 2021	-
At 5 April 2020	5,592
At 5 April 2019	6,082

10 Investments

	Current 2021 £	2020 £	Non-current 2021 £	2020 £
Investments in subsidiaries	-	-	1	4,037,258

Fair value of financial assets carried at amortised cost

The directors consider that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

HAMS INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

10 Investments (Continued)

Movements in non-current investments

	Shares in subsidiaries £
Cost or valuation	
At 6 April 2020	4,037,258
Recognition of previously unrecorded subsidiary	1
Capital contributions made to subsidiary	47,083
Disposals	(4,084,341)
	<hr/>
At 31 March 2021	1
	<hr/>
Carrying amount	
At 31 March 2021	1
	<hr/>
At 5 April 2020	4,037,258
	<hr/>

11 Subsidiaries

Details of the company's subsidiaries at 31 March 2021 are as follows:

Name of undertaking	Registered office	Principal activities	Class of shares held	% Held Direct
Hams Infrastructure Services Limited	250 Wharfedale Road, Winnersh Triangle, Wokingham, Berkshire, United Kingdom, RG41 5TP	Dormant	Ordinary	100.00

12 Trade and other receivables

	Current 2021 £	2020 £	Non-current 2021 £	2020 £
Trade receivables	75,000	75,000	-	-
Provision for bad and doubtful debts	(75,000)	(75,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	-
VAT recoverable	-	5,122	-	-
Amount owed by parent undertaking	-	-	6,162,247	-
Prepayments	-	29,687	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	34,809	6,162,247	-
	<hr/>	<hr/>	<hr/>	<hr/>

Non-current amounts owed by parent undertaking consist of loan note receivables, which are unsecured, carry fixed interest of 4% per annum and are due to mature 31 December 2030.

HAMS INFRASTRUCTURE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2021****13 Trade receivables - credit risk****Fair value of trade receivables**

The directors consider that the carrying amount of trade and other receivables is approximately equal to their fair value.

No significant receivable balances are impaired at the reporting end date.

Movement in the allowances for doubtful debts	2021	2020
	£	£
Balance at 6 April 2020 and at 31 March 2021	75,000	75,000

At 31 March 2021, trade receivables are shown net of an allowance for doubtful debts of £75,000 (2020: £75,000). There were no write offs, reversals or new provisions during the current or previous period.

14 Trade and other payables

	2021	2020
	£	£
Trade payables	-	23,513
Amount owed to parent undertaking	17,535	-
Amounts owed to subsidiary undertakings	1	-
Amounts owed to fellow group undertakings	9,892	6,128
Amounts owed to related parties	99,317	-
Accruals	-	92,301
Other payables	-	2
	<u>126,745</u>	<u>121,944</u>

Amounts owed to parent, subsidiary and fellow group undertakings and related parties, consist of informal loans, which are unsecured, carry no interest and are repayable on demand.

15 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon during the current and prior reporting period.

	ACAs
	£
Deferred tax liability at 6 April 2019	930
Deferred tax liability at 6 April 2020	930
Deferred tax movements in current year	
Charge/(credit) to profit or loss	(930)
Deferred tax liability at 31 March 2021	-

HAMS INFRASTRUCTURE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2021****16 Share capital**

	2021 Number	2020 Number	2021 £	2020 £
Ordinary share capital Issued and fully paid				
Ordinary of 1p each	4,769,987	4,769,987	47,700	47,700

The Company has one class of Ordinary shares which have attached to them full voting, dividend and capital distribution (including on winding up) rights, they do not confer any rights of redemption.

17 Share premium account

	2021 £	2020 £
At the beginning and end of the period	<u>4,738,000</u>	<u>4,738,000</u>

The share premium reserve records the amount above the nominal value received for shares issued.

18 Capital risk management

The company is not subject to any externally imposed capital requirements.

19 Related party transactions

During the period the company entered into the following transactions with related parties:

	Interest received	
	2021 £	2020 £
Parent company	<u>78,852</u>	<u>-</u>

Interest received from parent company relates to interest recognised on loan note instruments owed from the parent undertaking, detailed below.

The following amounts were outstanding at the reporting end date:

	2021 £	2020 £
Amounts due to related parties		
Parent company	17,535	-
Subsidiaries	1	-
Other related parties	9,892	6,128
	<u>27,428</u>	<u>6,128</u>

Amounts owed to parent, subsidiaries and related parties, consist of informal intercompany loans, which are unsecured, carry no interest and are repayable on demand.

HAMS INFRASTRUCTURE LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 31 MARCH 2021****19 Related party transactions (Continued)**

The following amounts were outstanding at the reporting end date:

	2021	2020
Amounts due from related parties	£	£
Parent company	6,162,247	-

Amounts owed by parent undertakings consist of loan note instruments which are unsecured and carry fixed rate interest at 4% per annum, which is capitalised annually. The loan notes mature December 2030.

20 Controlling party

The immediate and ultimate parent company is CNG Fuels Ltd and its registered office is 250 Wharfedale Road, Winnersh Triangle, Wokingham, Berkshire, United Kingdom, RG41 5TP.

The smallest and largest group into which the company is consolidated is the CNG Fuels Ltd group, whose financial statements are available at 250 Wharfedale Road, Winnersh Triangle, Wokingham, Berkshire, United Kingdom, RG41 5TP.

CNG Fuels Ltd is owned by a number of shareholders and individually no shareholder can exert control.

CNG Fuels Ltd is the smallest and largest group to consolidate these financial statements.

21 Cash generated from/(absorbed by) operations

	2021	2020
	£	£
Profit/(loss) for the period after tax	2,109,911	(86,392)
Adjustments for:		
Taxation credited	(930)	-
Investment income	(78,852)	-
Loss on disposal of property, plant and equipment	5,300	-
Depreciation and impairment of property, plant and equipment	290	490
Other gains and losses	(1,999,896)	-
Movements in working capital:		
Increase in trade and other receivables	(11,431)	(9,954)
Increase in trade and other payables	4,801	83,721
Cash generated from/(absorbed by) operations	29,193	(12,135)

HAMS INFRASTRUCTURE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2021

22 IFRS Transition adjustments

The Company has adopted International Financial Reporting Standards (IFRS) for the preparation of these financial statements. This is the first time of adoption of IFRS and the date of transition is 6 April 2019.

Previously the Company prepared its financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime.

The Company has applied all relevant standards and the adoption did not lead to any transition adjustments arising within the financial statements.